P3.S5.T4 Assessing your EntrepreneursCharacteristics

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| 1. Your skills:* Do you have the practical skills to produce the goods or services?

 *(i.e., a chef must know how to cook)** Do you have management skills to operate the business?

 *An entrepreneur should know how to sell his goods or services calculate his/her income and costs, and keep records.** Are you familiar with your business environment?

 *An entrepreneur must know what's around his/her business: i.e. suppliers, competitors, customers, regulating entities (rules), and supporting entities (services, infrastructure).*2. Personal characteristics and situation* Do you have the commitment to operate a business?

*An entrepreneur must be willing to make his/her business his priority, work long hours, and be prepared to risk his /her money in the business.** Do you have the motivation to operate a business?

*An entrepreneur has to be willing to be keen on operating the speci­fic business. He has to be interested in the business itself and not just in earning income.** Are you ready to take a certain risk?

 *An entrepreneur must be prepared to take the moderate risks his business brings along and that cannot be avoided. Can you take the risk of the business failing?** Are you able to take decisions?

*As an entrepreneur you must be ready and able to make decisions in difficult situations. Can you do so or do you prefer someone else to make the decisions?*3. Financial situation* Can you afford to engage in a business that may require time before it generates income? or
* Do you have funds you can contribute to your business? Do you have savings to bring to your business? or
* Do you have access to other funding? or
* Do you get remittances to support the business?

4. Physical assets* Do you have access to a premise to run the business?
* Do you have tools or equipment to operate the business?

5. Social assets* Do you have a social network and support from your community/neighbourhood?
* Do you actively participate in any support association in your community, such as a religious group, neighbourhood association, support group, savings group, etc.?
* Does your family situation allow you to operate a business?

*As an entrepreneur you need the support of your family to engage in your business? Do you have the time next to your family obligati­ons to engage in the business?*6. Natural assets* Do you have access to agricultural and grazing land, water resources, timber, fish, etc.

*Very important for rural areas in agricultural business.* | Strength☐☐☐☐☐☐☐☐☐☐☐☐☐☐ | Weakness☐☐☐☐☐☐☐☐☐☐☐☐☐☐ |