

# DO YOU HAVE WHAT IT TAKES TO GO INTO ENTREPRENEURSHIP?

Going into entrepreneurship offers many rewards, but there are also a great many challenges and personal costs involved.

Find out whether or not you are willing to take on the challenges and meet the personal costs by doing this quiz.

**Think about the following points and answer YES or NO to each**

## **The time you put in ...**

Am I willing to WORK LONG HOURS?

Am I willing to MISS IMPORTANT PERSONAL EVENTS and HOLIDAYS?

Am I happy to WORK VERY LATE NIGHTS and VERY EARLY MORNINGS?

## **The finances ...**

Am I willing to go out on a limb and expose myself to HUGE FINANCIAL RISKS?

Am I ok with the fact that the costs to set up my business could be PROHIBITIVE and DAUNTING?

Am I ok about being in DEBT to a bank, finance company, family or friends?

Am I ok that my personal savings will be DEPLETED, perhaps for a long time

Am I willing to plan a STRICT BUDGET STRATEGY, CUT COSTS and IMPROVISE?

Am I willing to look for a VENTURE CAPITALIST to finance my business?

## **The business ...**

Am I prepared to do what is best for my business AT ALL TIMES?

Will I make decisions based only on GOOD BUSINESS SENSE?

Will I sustain my VIGILANCE AGAINST COMPETITION?

## **The traits you display ...**

Do I have the OPTIMISM to meet the costs and the challenges?

Do I have the RESOLVE to devote my time away from family and friends?

Do I have the RESILIENCE to continue pick myself up after each hurdle or setback?

## **The impact of your experiences ...**

Will the highs and lows HARDEN MY RESOLVE?

Will the highs and lows SHAKE MY CONFIDENCE?

Will the highs and lows teach me NEW KNOWLEDGE AND SKILLS?

Will the highs and lows provide me with VALUABLE EXPERIENCE?

- If you answered NO to most of the questions, you would be best suited to life as an employee, where you will have security of income and enough leisure time to enjoy your life with family and friends.
- If your answers are 50/50, consider intrapreneurship or employment. This will give you financial security as well as the skills and experience that will be valuable if and when you decide to enter entrepreneurship in the future.
- If you answered YES to most of the questions, you are probably in the right frame of mind to take the plunge into entrepreneurship. Make sure that you are well researched, well prepared and well supported by the people around you.