



# The Academic Center for Entrepreneurship

*At Bristol Community College*

## Questions to Ask Yourself Before Starting Your Business

Starting your own business takes hard work, knowledge and drive. It is sometimes difficult to get started.

Below is a list that was compiled through much research including speaking with entrepreneurs and educators, reading resources, blogs and periodicals online. Do you have what it takes to be an ENTREPRENEUR?

1. Why am I starting a business?
2. How long can I go without a paycheck?
3. Does my lifestyle fit with owning a small business?
4. What kind of business do I want?
5. Do I have reasonable intent?
6. Do I work well with partners?
7. Will my family be involved?
8. Who is my ideal customer?
9. What products or services will my business provide?
10. Am I prepared to spend the time and money needed to get my business started?
11. What differentiates my business idea and the products or services I will provide from others in the market?
12. Where will my business be located?
13. How many employees will I need?
14. What types of suppliers do I need?
15. How much money do I need to get started?
16. Will I need to get a loan?
17. How soon will it take before my products or services are available?
18. How long do I have until I start making a profit?
19. Who is my competition?
20. How will I price my product compared to my competition?
21. How will I set up the legal structure of my business?
22. What taxes do I need to pay?
23. What kind of insurance do I need?
24. How will I manage my business?
25. How will I advertise my business?