

Starting a business? Take the quiz!

Quick quiz for those considering starting a business

Are you ready to start your own business?

1. How passionate are you to go into business (please circle)

Not at all 1 2 3 4 5 6 7 8 9 10 Very

2. What experience do you have in the sector that your business will operate in? Summarise this:

3. To what extent do you thrive on challenges?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

4. To what extent do you enjoy making, and being responsible for, your own decisions?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

5. What savings or alternative income sources could you live off during the start-up period?

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6. To what extent are you prepared to work long hours without the security of a steady income?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

7. To what extent are you prepared to work with others, potentially hire staff and delegate responsibilities to them and/or use the services of a professional?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

8. To what extent are you good at managing money and are you open to learning the basics of accounting?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

9. To what extent have you researched the market or spoken to anyone else in business?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

10. To what extent have you set any goals, plans or timeframes over what you hope to achieve?

Not at all 1 2 3 4 5 6 7 8 9 10 To a great extent (please circle)

If you are passionate (at least a 9), have the right experience and can answer yes to most of the questions then you are much more likely to succeed.

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Now try a self-employment skills audit

Skill or quality	Example of using this skill/quality
Relationship building - nobody is an expert in everything! Being able to work as a team and build connections with customers and other people that can help your business is essential.	
Self-motivation - shows drive and initiative – if you are launching a business you need determination and energy to overcome any obstacles.	
Good communication – able to communicate what you have to offer effectively and know where it fits in the market.	
Problem solving - an entrepreneur can spot business opportunities that will fill gaps in the market.	
Resilience – starting and running a business will have its ups and downs.	
Good time management – initially you will likely be looking after everything from the finances to marketing, administration to sales.	
Comfort with taking some risk – even if you have carefully researched the market, there's always a chance that customers may reject your product or service.	
Flexibility and adaptability – often it is not until the second year a business makes a profit. Entrepreneurs need to be thinking of the finances and how they can fund their business and themselves.	

For further help contact the [Career and Employment Service](http://careers.massey.ac.nz) (<http://careers.massey.ac.nz>).