Chapter 21

**Data File 21-1 Seeing Yourself as an Entrepreneur**

**Directions:** Complete the following self-assessment to see if you are suited to be an entrepreneur.

Entrepreneurship is taking on both the risks and responsibilities of starting a new business. A culture of entrepreneurship has contributed to the high standard of living in the United States. Starting a new business, significantly enlarging it, or reorganizing a failed business are challenges few can handle. However, entrepreneurs are willing to spend the time and energy needed for success.

**Activity Questions**

1. Why do you want to start a business?

<<Place Answer Here>>

1. Describe the following experiences that will help make you a successful entrepreneur.

* Leadership

<<Place Answer Here>>

* Business classes

<<Place Answer Here>>

* Work experience

<<Place Answer Here>>

* Managing others

<<Place Answer Here>>

1. Strengths and weaknesses. Summarize your strengths and weaknesses in various areas.

|  |  |
| --- | --- |
| **My strengths are** | **My weaknesses are** |
| 1. | 1. |
| 2. | 2. |
| 3. | 3. |
| 4. | 4. |
| 5. | 5. |

4. Are you ready to be an entrepreneur? Complete the following self-assessment.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Does this sound like you? | No, definitely not me. | Occasionally. | This describes me most of the time. | This describes me all of the time. |
| 1 point | 2 points | 3 points | 4 points |
| 1. Others consider me to be a leader. |  |  |  |  |
| 2. I want control of whatever job, project, or work I am doing. |  |  |  |  |
| 3. Others turn to me for help when making decisions. |  |  |  |  |
| 4. I am willing to commit long hours and work seven days a week to make my business a success. |  |  |  |  |
| 5. I am a team player. |  |  |  |  |
| 6. I enjoy tackling a challenge with a group of people. |  |  |  |  |
| 7. When I hear the word impossible, I begin to think of how it can be done. |  |  |  |  |
| 8. I want to change things for the better. I am not satisfied with the way things are. |  |  |  |  |
| 9. I enjoy the freedom, power, and ability to make money based on my decisions and talents. |  |  |  |  |
| 10. I would like being my own boss. |  |  |  |  |
| 11. I am persistent and will rarely take no for an answer. |  |  |  |  |
| 12. I have always been good at selling things, whether it was for a student fundraiser or selling an idea to a teacher. |  |  |  |  |
| 13. I take responsibility for my actions. When I am wrong, I am willing to admit it. When I am right, I want to be recognized. |  |  |  |  |
| 14. My teachers and friends know they can count on me to get work done. |  |  |  |  |
| 15. I am a risk taker. |  |  |  |  |
| 16. I am willing to invest my own money to start a business. |  |  |  |  |
| 17. I am confident in my ability to make good decisions. |  |  |  |  |
| TOTAL |  |  |  |  |

A score of 60–85: high likelihood of being an entrepreneur.

A score of 35–60: needs to develop more entrepreneurial skills.

A score of 0–35: not yet ready to be an entrepreneur.

1. Ask your instructor where to save your documents. This could be on the school’s network or a flash drive of your own. Name your Word document *FirstnameLastname\_*Activity21-1.docx (i.e., JohnSmith\_Activity21-2.docx).