

Nonstandardized Test

## ENTREPRENEUR'S INVENTORY

This inventory helps determine your potential for success as an entrepreneur

**A. Life Experience Index:** Circle the number that matches your response.

	<b>True</b>	<b>False</b>
1. I have a close relative who is, or was, in business for him/herself.	1	2
2. I have friends who own and operate a business.	1	2
3. I have worked in a small business where I had close contact with the owner.	1	2
4. I have owned or been a part-owner in a previous venture.	1	2
5. I have worked in a small division of a large business where I had close contact with the division chief.	1	2
6. As a child, I was involved in money-making projects such as lemonade stands, paper routes, babysitting, etc.	1	2
7. I have lived in three or more cities in my life.	1	2
8. I have been fired or quit because of disagreements with my boss.	1	2
9. I have work experience in a variety of areas.	1	2
10. I have had bosses reject my "better mousetrap" ideas.	1	2
11. I am between 30 and 40 years of age.	1	2
12. My spouse or family supports my work.	1	2
13. My subordinates respect me and work hard for me, even if they do not like me.	1	2
14. I find it easy to get along with people.	1	2
15. When a problem arises, I usually figure out a way to solve it.	1	2
16. I like to do things rather than plan things.	1	2
17. What happens to me is what I make happen, not the result of luck or fate.	1	2

## Self-Employment Assessment

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**B. Personality Index:** Circle the number on the scale of 1-5 that corresponds to your reaction to each statement.

Compared to others . . .	<b>Strongly Disagree</b>		<b>Strongly Agree</b>		
1. I have a high level of energy and drive.	1	2	3	4	5
2. I am self-confident.	1	2	3	4	5
3. I usually do not get uptight in ambiguous or uncertain situations.	1	2	3	4	5
4. I set long-term goals and stick to them.	1	2	3	4	5
5. I set realistic but ambitious goals for myself.	1	2	3	4	5
6. I like to set my own standards for performance when I undertake a task.	1	2	3	4	5
7. I like to get feedback on my performance.	1	2	3	4	5
8. I do not believe in perfect solutions, only in the best solution for the situation.	1	2	3	4	5
9. I get as much information as possible before making a decision.	1	2	3	4	5
10. I prefer games of skill over games of chance.	1	2	3	4	5
11. I do not get overly anxious about the consequences of my decisions.	1	2	3	4	5
12. I view failure as a learning experience and am not too discouraged by it.	1	2	3	4	5
13. I like solving challenging problems.	1	2	3	4	5
14. Routine and repetitive tasks bore me.	1	2	3	4	5
15. I ask for help if I need it to accomplish my goals.	1	2	3	4	5
16. My success depends on my performance.	1	2	3	4	5
17. I enjoy situations that require my initiative and depend on me for their success or failure.	1	2	3	4	5
18. I am self-reliant.	1	2	3	4	5
19. I am a self-starter.	1	2	3	4	5
20. I feel money is more important as a measure of my success than for what it can buy.	1	2	3	4	5

## Self-Employment Assessment

**C. Motivation/Accommodation Index:** Circle the number on the scale of 1-5 that corresponds to your reaction to each statement.

Compared to others . . .	<b>Strongly Disagree</b>			<b>Strongly Agree</b>	
1. I am willing to make work my first priority, ahead of my family and friends.	1	2	3	4	5
2. I am willing to invest (and possibly lose) my life savings.	1	2	3	4	5
3. I am willing to change my standard of living to accommodate the financial needs of my business.	1	2	3	4	5
4. I see building and running a business as an all-consuming way of life.	1	2	3	4	5
5. I like finding creative ways to do things.	1	2	3	4	5
6. I do not like to just do things <i>better</i> , I like to find <i>new</i> ways to do things.	1	2	3	4	5
7. I like working as a team with other people.	1	2	3	4	5
8. I feel comfortable being the boss.	1	2	3	4	5
9. I like to profit from the work of my employees.	1	2	3	4	5
10. I have a firm sense of business ethics.	1	2	3	4	5
11. I value honesty, dependability, and reliability over making a quick buck at the customer's expense.	1	2	3	4	5

**Self-Employment Assessment**

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**D. Business Readiness Index:** Circle the number on the scale of 1-5 to indicate your knowledge and/or readiness in the areas addressed.

	<b>Low</b>				<b>High</b>
1. How right are the times are for starting your business? How would you rate the current economic climate?	1	2	3	4	5
2. How much do you know about the operations of the kind of business you want to start?	1	2	3	4	5
3. How well do you know your goals for the size and profitability of your business in years 1-5?	1	2	3	4	5
4. How sure are you that a market exists for your product or service?	1	2	3	4	5
5. How well do you know your competition and why customers will choose you over them?	1	2	3	4	5
6. How well can you identify your target market?	1	2	3	4	5
7. How knowledgeable are you about the buying habits of your customers?	1	2	3	4	5
8. How clear are you about the amount of money you will need to start and operate your business for the first year?	1	2	3	4	5
9. How clear are you about the amount of money you will need to make from the business to support your family?	1	2	3	4	5
10. How certain are you of the amount of estimated start-up capital you can raise from your savings and other assets?	1	2	3	4	5
11. How clear are your estimates for the amount of money you will need to run the business in years 2 and 3?	1	2	3	4	5
12. How sure are you that the business can give you an adequate return on your investment of time and money?	1	2	3	4	5
13. If you could make twice as much money working for someone else as running your own business, how certain are you that you would start the business?	1	2	3	4	5
14. How would you evaluate your credit rating and financial reputation in your community?	1	2	3	4	5

**SCORING KEY**

**A. Life Experience:** Count the number of “true” answers (1's) you gave and find your score below.

<u>Number of TRUEs</u>	<u>Score for Section A</u>
13-17	5
10-12	4
7-9	3
4-6	2
0-3	1

**B, C, & D: Personality, Motivation, and Readiness:** Add the circled numbers in each section and calculate their average to determine your score for B, C, & D.

B. Personality: total score \_\_\_\_\_ ÷ 20 = \_\_\_\_\_ average score

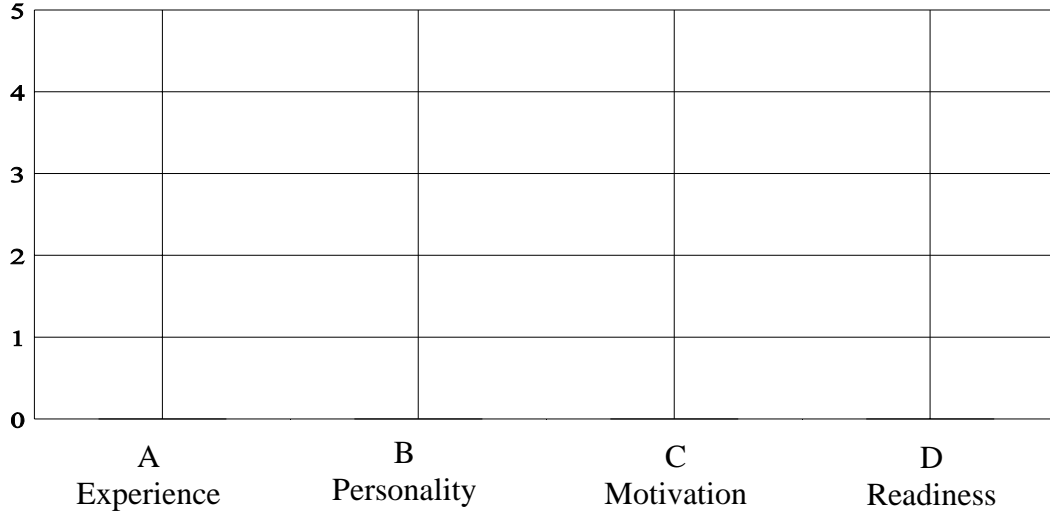
C. Motivation: total score \_\_\_\_\_ ÷ 11 = \_\_\_\_\_ average score

C. Readiness: total score \_\_\_\_\_ ÷ 14 = \_\_\_\_\_ average score

## Self-Employment Assessment

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Now use the diagram below to graph your **Entrepreneurial Profile**:



### HOW YOU STACK UP

Successful entrepreneurs come in all shapes and sizes. This inventory gives you an idea of how you stack up on the factors experts think are most important. Your profile is one indicator of your readiness to start a business, but it cannot predict success. In fact, no test can tell the whole story! Whether or not you have what it takes to make it in business for yourself is ultimately UP TO YOU!

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