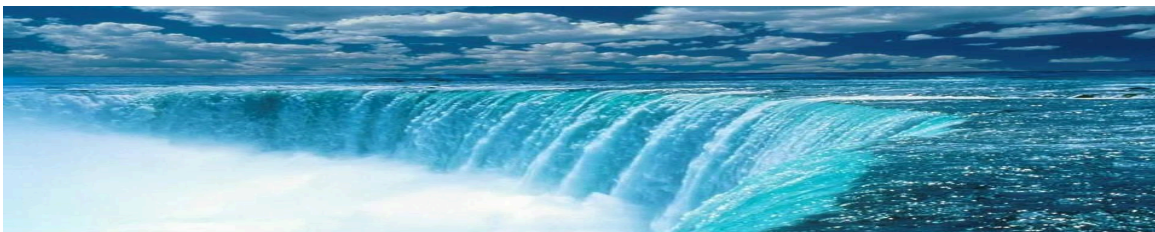


# 20.0 SOULFUL Business Questions

**ASPIRING ENTREPRENEURS**  
Should ASK Before Venturing Into Business



# Women

## Evaluate Your Potential for Business Success

*The Center for Women's Business Research reports that Women in the U.S own more than 10 million businesses and generate more than 2.8 trillion in sales. Women are not just toughening it out in this economy, they are starting new businesses in record numbers!*

Women have become major players with growth twice that of men. One probable explanation is due to the large number of men unemployed and the large number of women who find themselves the primary breadwinner or the sole breadwinner in the home. This presents special problems for women and why we must be true to ourselves and evaluate our career choices.



***The SBA reports that 50% of new businesses are lost in the first 5 years. The survival rate in a recession is even tougher.***

The risks are great but the options are sometimes fewer, especially for women who are middle aged and those who might have long gaps in employment due to child rearing and other choices. Because women are creative, flexible and sometimes less concerned with status, they will start businesses out of economic necessity and without fully evaluating all the factors. They tend to start far more home-based businesses such as daycare services, catering, wedding planning, baking, bookkeeping, typing, party planning, home organization businesses, etc. These businesses do not come without risks and a high degree of burnout.

Self employment can be enormously rewarding but can also be a slippery slope without the right knowledge, a viable business plan, inadequate capital, insufficient sales, poor marketing, poor customer service and a host of other problems. That is why women, in particular, must take the time to weigh all the facts.

If you are considering starting your own business, here are a few Soulful Questions you should consider before that entrepreneurial leap!

For best results, please be as honest as you can when answering the questions.

1. Do you have a clear vision of what you want to do?

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2. Has the excitement of this probable venture caused you to lose sleep?

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3. Have you prayed about it and do you have agreement in your spirit?

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*"Real success is finding your lifework in work that you love."*

David McCullough



4. What is the real motivation for wanting to start a business?

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5. What purpose will the business fulfill in your life?

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6. Do you have the support of your family?

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*"Always bear in mind that your own resolution to succeed is more important than any one thing."*

Abraham Lincoln

7. Do you possess the right skill set for this venture or will you have to retrain?

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8. What experience qualifies you to take on this venture?

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9. Have you assessed the risks and are you willing to take those risks?

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10. Have you written a business plan or any kind of roadmap for your venture?

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11. Are you confident that your business idea will make money?

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12. What is your timeline and is your timeline realistic?

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13. Do you enjoy making all the decisions?

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14. Have you consulted a mentor or advisor about this venture?

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15. Have you lined up your financing?

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*"You have to have confidence in your ability, and then be tough enough to follow through."*



Rosalyn Carter

16. How will you support yourself for at least one year until your business starts to make money?

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17. Have you prepared financially for emergencies?

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18. Do you have insurance in the event of any untimely illness, accident or death?

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19. Are you so passionate about moving ahead that you are willing to work long hours without compensation?

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20. Do you have the stamina (mental, physical, emotional) to stick with your dream until it materializes?

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***For help with business plans, business coaching, mentoring or a free 15-minute consultation, contact: Mable Cannings  
mablecannings@yahoo.com or 936-652-7801***