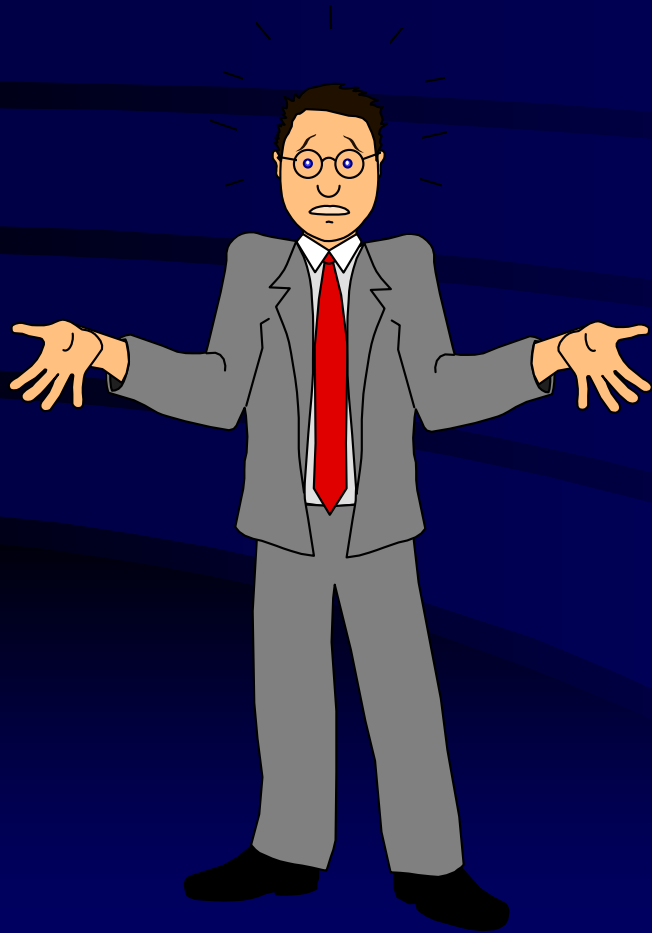


# *PERSONAL EVALUATION*



MARYAM GERAIELI-80/7/26



Valid Question :Why do U want to be in business  
?for yourself



Freedom not Money!

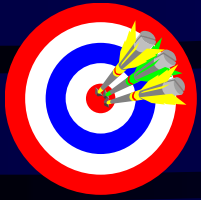


Review your reasons for the best type of business U enter



## Factors before embarking on your own business:

- Your primary reason for being in business for yourself.
- Amount of risk capital available.
- Your skills.
- Your likes & dislikes.
- Amount of effort U are willing to expend.
- Your financial goods.
- Whether U can begin full- or part-time.
- Inventory of business management experience & knowledge.
- Capacity for meeting new challenges & following through on commitments.
- Amount of credit available to U.



## PERSONAL PLANNING:



Businesses don't fail ,people do!



Businesses are affected by:

Functions of people who are running the business.



Businesses (esp. small ones) -like a mirror- reflect strengths & weaknesses.



Evaluate yourself:

- 1.Creat a personal resume.
- 2.list your personal attributes.
- 3.detail your professional attributes.



Now U are aware of qualities U bring to business & areas which needs training!



## !KNOWLEDGE IS IMPORTANT



. In assessing your strengths & weaknesses



.In opportunities U are researching



:In approaching lenders & investors

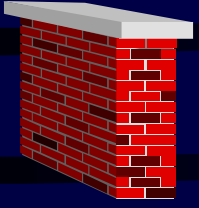
Private Investors invest in people as much as they

“ . do the business concept



# PRINSTON ENTREPRENEURIAL INNOVATION CHECKLIST

(!CHECK IT IN SUMMARY)



## Break your goals; personal or business-related

- .Specific & detailed
- .Positive & present tense
- .Realistic & attainable
- .Short term & long term



## :WHAT U ACHIVE IN YOUR BUSINESS

 .Be your own boss

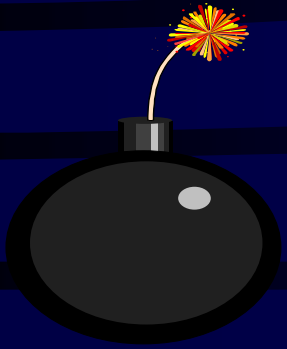
 .Income

 .Lifestyle

 .Type of work

 .Ego gratification

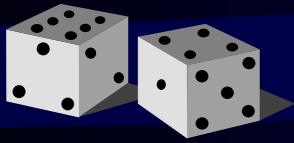




# !INHARITANT RISKS

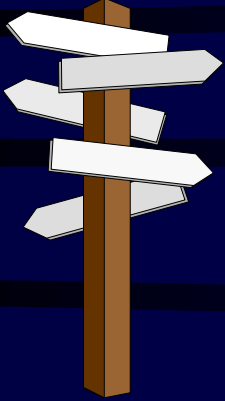
➔ !Assessing risks

➔ !Taking steps to reduce risk



## :Assessing risks

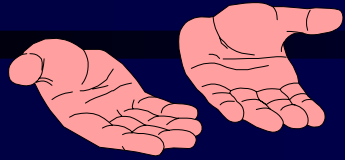
- .Research similar business
- .Research the current market trend
- .Know your strengths & preference
- .Creat afamily budget
- .Know how changes in the economy will affect your business
- .Establish a business plan



# Importance of planning

“! I know what I did wrong ”

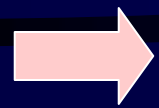
.Don't let bad results happen to U



? How much money

“Not  “sacrifice” nor “undercapitalization”

.Start  costs



## : The main start-up costs

Licenses & Insurance

Rent

tax deposits

Phone & utilities

Equipment

Fixtures

Inventory

Leasehold improvements

Marketing budgets

Professional services

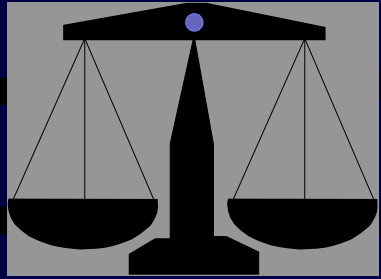
Pre-opening payroll



How much income

. Acid test or quick ratio test

. Personal balance sheet



ate the business

List  possibilities

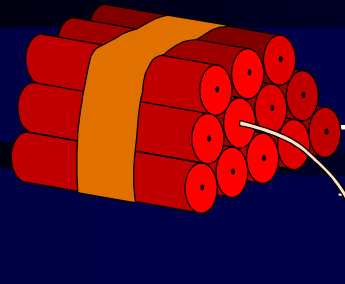
What  elicits the most excitement based on  
your audit



WHERE FAILURE STATISTICS

?COME FROM





THE DIFFERENCE

BETWEEN

SUCCESS & FAILURE

A circular diagram consisting of seven thick, colorful arrows arranged in a clockwise cycle. The arrows are colored red, green, blue, teal, yellow, magenta, and cyan. In the center of the cycle, the word "PLANNING" is written in a white, serif, all-caps font.

PLANNING