

Video: Your Reason

Subject	Notes
Why Start a Business	Right Reason and Right Person to implement plan
Your Reason	Write down the reason for starting your business below:
Why you are starting a business --→	
Why you are here	Have a dream to start a business and are doing the due diligence to see if you have everything to be successful.
Bad Reasons to Start a business	Hate my boss - This is a motivation. Work my own hours - You don't control your hours. Spend more time with family - You will have less time. Unemployed - This is a motivation. Cheaper faster - Bad strategy that results in bankruptcy. Fun - This is a motivation.
Correct Reason	Niche Idea Vetted business plan Capital 3-5-year commitment
Niche idea	What makes your product/service unique? How are you different from your competitors? Why would a customer choose you and your product/service? Price is not a niche! Margin/Margin/Margin – Critical to your success.
Vetted Business Plan	No holes in your business plan. Strategies to mitigate risks.
Capital	Correct amount to start and sustain business. Covers all start-up costs. Working capital to run the business. Access to emergency capital. Extra based on Cash Flow Model situations.
3-5-year commitment	Personal commitment Family impact #1 priority
Reason business fail	Will fail if started for the wrong reason. Must start for the right reason.
Right Person	Business can still fail if you aren't the right person to start a business. Need to be able to do all jobs in your business. Like playing all positions on a baseball team. If you don't have the ability to do a key function you have a risk for failure.

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Type – E (Entrepreneur)	We will provide an assessment to evaluate your strengths and weaknesses. No Perfect Entrepreneur. Be honest and evaluate where your weaknesses are. Do something to mitigate the risks.
Users Additional Notes:	