

## 20 Questions Before Starting a Business

Many people dream of having their own business. To see if starting a business is right for you, ask yourself these important 20 questions. Your answers will help you determine if you are ready to become a small business owner or where you need to spend more time in planning.

1. Am I prepared to spend the time, money and resources needed to get my business started?
2. What kind of business do I want?
3. What products/services will my business provide?
4. Why am I starting a business?
5. What is my target market?
6. Who is my competition?
7. What is unique about my business idea and the products/services I will provide?
8. How soon will it take before my products/services are available?
9. How much money do I need to get my business set up?
10. How long can I have to finance the company until I start making a profit?
11. Will I need to get a loan?
12. How will I price my product compared to my competition?
13. How will I market my business?
14. How will I set up the legal structure of my business?
15. How will I manage my business?
16. Where will I house my business?
17. How many employees will I need to start up?
18. What types of suppliers do I need to contact?
19. What kind of insurance do I need to invest in?
20. What do I need to do to ensure I am paying my taxes correctly?