

SCORECARD

AM I SUITED TO RUNNING A BUSINESS?

Rate your suitability on the following criteria. 1 = Low and 5 = High.

Your Score		
Persistence		If you can keep going under all circumstances (poor profit, no customers, increasing debt) then you will have a greater chance of lasting. Do you have a steely determination to weather early storms?
Self-esteem		To run a business and generate a revenue stream you need to believe in yourself. You need enthusiasm for what you do. This in turn enables you to project a positive energy that others pick up on, encouraging them to work with you in achieving business goals.
Networking		Can you network effectively with others? A major reason for failure is the lack of a support network. Business owners can sometimes be too proud and independent to ask for help. It's important to look for a business mentor and a good team of advisers.
Discipline		If you can't set and meet deadlines, forget it. Do you have the discipline to do the boring parts or persist in contacting potential clients? Do you have the discipline every day to do the small things that matter?
Resourcefulness		Are you able to source work, gain access to key contacts and find good suppliers? Can you make things work or find a solution when problems occur?
Passion		Having a passion for what you do is paramount. It's about believing strongly in your product or service and getting excited about what you are doing, regardless of what other people think. Do you think you can be passionate every day about your business idea?
Industry experience		Industry experience means knowing your industry backwards. Who to talk to, what the current politics are and what people are saying on the street. What your customers, staff and business suppliers think and expect. It's about having your finger on the pulse.
Decisiveness		Are you able to make good decisions, especially under pressure? Small business ownership is not for the faint hearted and often you will need to make tough decisions that might upset people or cause disagreement.

Your score

We suggest – if you scored:

0-39 You still have at least one area to work on.

40 Congratulations, it seems you have what it takes!

We would prefer you to be confident of getting 5 out of 5 for every one of these attributes – they are critical in assessing if you're ready to start your own business.

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Persistence

Persistence is the quiet engine that keeps a business moving when momentum drops, customers delay decisions, or plans take longer than expected. It's the ability to stay committed to progress even on days when results feel slow. Many new business owners underestimate how often persistence decides whether a business survives its first year. It may show up through daily habits, like following up with leads multiple times, refining a product based on customer feedback, or continuing to market even when engagement is low. Persistence doesn't mean ignoring reality; it means staying committed while adapting when needed.

A practical way to build persistence is to break big goals into manageable tasks so progress feels achievable. For example, instead of grow sales, you might focus on 'speak to five potential customers today.' Another way is to create accountability routines, such as reviewing your weekly progress with a mentor or business adviser. When you expect challenges and see them as temporary obstacles rather than signs of failure, persistence becomes easier. You may also find that persistence becomes stronger when you are clear on your purpose and the problem your business solves.

Next steps

- › Write down one long-term business goal and break it into five smaller weekly tasks.
- › Identify two situations where giving up felt tempting and note what helped you continue.
- › Set a simple tracking system (spreadsheet, notebook, or app) to record small win
- › Create a set of fallback plans for key areas (sales, marketing, operations) so you have options when something doesn't work.
- › Set a weekly progress review hour to measure what moved forward and what needs adjusting.
- › Track follow-ups with potential customers and commit to at least three follow-up attempts before closing the loop.
- › Develop a personal resilience routine, such as a morning reflection, journaling, or exercise, to stay mentally strong during slow periods.
- › Record a list of past challenges you've overcome in any area of life to remind yourself of your ability to persist.

Self-esteem

Self-esteem shapes how confidently you make decisions, communicate your value, and handle the pressure of uncertainty. Many new business owners assume self-esteem comes naturally, but for most people, it grows through preparation, small achievements, and learning from mistakes. When your self-esteem is healthy, you can approach challenges without letting them define your capability. You may also find it easier to promote your business, negotiate prices, and take advantage of opportunities that arise.

Building self-esteem starts with acknowledging strengths you already have, whether they come from previous work, community involvement, or personal life. It might include leadership, communication, creativity, or the ability to learn quickly. Another part of developing self-esteem is reframing setbacks. Instead of seeing a lost customer as a failure, consider what insight it offers about your product, pitch, or market. This shift helps you stay grounded and learn without being discouraged.

Next steps

- › List five strengths that will help you run a business and how you've shown them before.
- › Choose one area where self-doubt appears and identify a skill-building step to reduce it.
- › Create a confidence file with achievements, positive feedback, or milestones to revisit during difficult periods.
- › Practice pricing conversations aloud to build confidence in asking for your true value.
- › Choose one skill to improve this month (sales, digital marketing, budgeting) and complete a short course or tutorial.
- › Replace negative self-talk by writing alternative explanations or reframes for doubts that show up repeatedly.
- › Surround yourself with constructive voices and join one group, forum, or community where you feel supported

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Networking

Networking is about building genuine relationships rather than collecting business cards. Strong networks may give you insights, referrals, collaboration opportunities, and support during tough periods. Many successful businesses grow faster because their owners regularly connect with people who can open doors or share advice. Networking doesn't require extroversion; it requires curiosity and consistency. You might aim to meet people who work in related industries, potential customers, or business mentors.

Effective networking involves offering value, not just seeking it. Sharing resources, introducing people, or discussing ideas helps you become someone others trust and want to support. It may also help you understand how your industry operates, what customers are talking about, and how rivals position themselves. Digital networking through LinkedIn groups, online communities, and industry forums can expand your reach far beyond your region.

Next steps

- › Attend one local or online event in your industry this month.
- › Prepare a short introduction that explains who you help and how.
- › Follow up with one person each week and share something helpful with them.
- › Join at least one industry association or chamber and attend their next event.
- › Create a list of 20 potential partners or collaborators and reach out to 1–2 each week.
- › Engage online by commenting thoughtfully on posts from industry leaders or potential customers.
- › Prepare five helpful resources (articles, templates, tools) you can share during networking follow-ups.
- › Set a monthly networking goal, such as meet three new people or attend two events.

Discipline

Discipline is the ability to follow through on your plans even when motivation fluctuates. It's one of the strongest predictors of business readiness because running a business involves many tasks that aren't exciting, like bookkeeping, customer follow-ups, planning, forecasting, and compliance work. Discipline helps you create structure so these tasks don't pile up or turn into emergencies. It also helps you manage your time, stay focused on priorities, and avoid distractions that do little to support growth.

One way to build discipline is to create routines. For example, dedicating mornings to high-value work and afternoons to email and admin tasks may keep you productive. Another approach is to remove friction. If marketing is hard, create templates and checklists. If follow-ups slip, use reminders. Discipline improves when your environment supports good habits.

Next steps

- › Create a simple weekly schedule with blocks for admin, sales, and planning.
- › Choose one habit to improve and track it for 14 days.
- › Remove one distraction that regularly interrupts your focus.
- › Set up daily time blocks for your top business priorities and protect them like appointments.
- › Use a two-minute rule where if a task takes less than two minutes, complete it immediately.
- › Create a business dashboard (spreadsheet or software) to track KPIs weekly: leads, sales, expenses, overdue tasks.
- › Choose a productivity system, such as Getting Things Done (GTD) or time-blocking, and experiment for two weeks.
- › Automate repetitive work such as invoicing, appointment reminders, or follow-up emails.

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Resourcefulness

Resourcefulness helps you find solutions when resources feel limited. Many businesses start with small budgets, unclear processes, and a long list of unknowns. Resourceful owners experiment, ask questions, and find creative ways to move forward. They might use free tools, negotiate with suppliers, partner with other businesses, or learn new skills instead of outsourcing everything early on. Being resourceful reduces financial pressure and helps you stay adaptable in changing markets.

Improving resourcefulness often involves curiosity and willingness to try new techniques. For example, instead of purchasing specialized software immediately, you might trial free platforms first. Instead of hiring quickly, you could collaborate with freelancers or students. Asking for help is also part of resourcefulness. Many people in business are willing to share advice when approached with clarity and respect.

Next steps

- › Identify one challenge in your business idea and list three possible solutions.
- › Explore free or low-cost tools that might support your operations.
- › Speak to one experienced person about how they solved early challenges.
- › Create a list of free or low-cost tools for marketing, finances, project management, and customer service.
- › Contact suppliers to negotiate better terms, discounts, or trial periods.
- › Map out your skills and identify areas where you can learn instead of outsourcing early.
- › Join a peer support group where business owners share tools, tips, and problem-solving ideas.
- › Build a test first mindset and run small experiments before committing to large decisions.

Passion

Passion is the emotional drive that keeps you engaged with your business idea beyond the financial incentives. While revenue matters, passion helps you stay committed through slow periods, long hours, and uncertainty. When you care deeply about the work, you are more likely to learn faster, attract customers, and communicate your value with confidence. Passion also helps you build a business that aligns with your strengths and personal purpose.

However, passion alone isn't enough to succeed. It needs to be paired with planning, financial discipline, and market demand. Many new business owners feel inspired at the start but burn out when early enthusiasm fades. A balanced approach means understanding what part of the business genuinely excites you and building systems to support the areas you enjoy less.

Next steps

- › Write down why this business matters to you personally.
- › Identify one part of your business idea you enjoy the most and one you enjoy the least.
- › Find a community or group of people who share your passion.
- › Create a personal mission statement describing why this business matters to you.
- › Identify the part of your idea that excites you most and plan how to make it central in your daily work.
- › Set aside time each month to reconnect with your why, either through reflection, writing, or customer stories.
- › Study three successful businesses in your industry to spark ideas and inspiration.
- › Create a passion-to-reality map outlining how your interests connect to your products, services, and customer needs.

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Industry experience

Industry experience helps you understand customer expectations, typical pricing, common challenges, and how businesses succeed or fail in that field. Experience may come from previous jobs, volunteer work, study, or personal involvement. Having industry experience reduces surprises and gives you confidence when making decisions. It also helps you avoid costly mistakes, such as choosing the wrong suppliers, mis-pricing your services, or misreading demand.

If your experience is limited, you can still strengthen this area. Speaking with people already in the industry, completing a short course, or taking part-time work in a related field may give you the insight you need. Understanding industry norms also helps you position your business more clearly in the market.

Next steps

- › List what you already know about your industry and where the gaps are.
- › Interview someone working in the field and ask about common beginner mistakes.
- › Enrol in a short course or workshop related to your industry.
- › Shadow or interview someone in the industry to learn how they operate day-to-day.
- › Study pricing models used by competitors to understand margins and customer tolerance.
- › Analyze 5–10 customer reviews of similar businesses to see what people love and what they complain about.
- › Learn the regulatory or compliance requirements for your industry by checking local government resources.
- › Track industry trends by subscribing to newsletters or alerts from industry bodies.

Decisiveness

Decisiveness is the ability to make timely choices without becoming stuck in overthinking. Businesses often need quick action, for example setting prices, choosing suppliers, hiring staff, or deciding which customers to target. Delayed decisions may cause missed opportunities or increased costs. Decisiveness doesn't mean rushing. It means gathering enough information, making a choice, and adjusting if needed. Many decisions are reversible, and learning to move forward helps your business stay agile.

Building decisiveness often involves limiting the number of options you consider. You might use simple criteria like cost, time, risk, and alignment with your goals. It may also help to set deadlines for decisions. For example, you could give yourself 48 hours to decide on a marketing approach or two weeks to choose an accounting platform. Practicing small decisions helps build confidence for larger ones.

Next steps

- › Identify one overdue decision and set a firm deadline to complete it.
- › Use a simple decision checklist: does it align with goals, budget, and customer needs?
- › Review one past decision and note what worked well about your process.
- › Set decision deadlines for operational choices (software, pricing, branding, suppliers).
- › Limit your options to 2–3 choices when faced with complex decisions to reduce overwhelm.
- › Use a simple decision filter: cost, risk, time, and alignment with business goals.
- › Track your decisions and after a month, review which ones went well and what you learned.
- › Create default decisions for recurring tasks (e.g., customer follow-up times, refund policy, supplier process).

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Notes

Note

This is a guide only and should neither replace competent advice, nor be taken or relied upon as financial or professional advice. Seek professional advice before making any decision that could affect your business.