

Business and Technical Skills and Knowledge Inventory

C – Commendable, S – Satisfactory, N – Needs to Improve

- I have a clear vision of my business: I can describe it in 25 words or less.
- I know how to set realistic goals and objectives and I do it regularly: My goals are specific, measurable, attainable, relevant and time-limited.
- I am aware of my own internal fears and obstacles and know how to overcome them.
- I am highly skilled and experienced in my chosen business field: I have worked in this business before and I am accomplished at manufacturing the product or delivering the service that I will be selling in my business.
- I know how to evaluate the feasibility of my idea: I know who my market is, how big it is, and how much people will pay for my product or service. I know who my competition is and how I am different.
- I know how to project and analyze my finances: I know, in detail, what my personal financial needs are, how much income my business can generate, and how many customers I need to meet my income goals.
- I know how to develop and write a marketing plan: I know where to go to find information about my industry, I know my customers and how to reach them.
- I know how to manage a business: I have management experience. I know how my business will operate and what hours I will be open. I know how many employees I will need and their job descriptions. I know how to create compensation packages and how to write an employee manual that describes my employment policies. I know what kind of insurance I need to mitigate the risk of running a business.
- I know how to research and write a business plan.
- I know how to communicate effectively both in writing and verbally.
- I have surrounded myself with a strong support system of friends and advisors who will help me succeed in business.
- I know how to network and do it effectively.
- I know how to sell my product and am comfortable doing so.
- I am knowledgeable about business finance and financial statements: I understand cash flow projections, Income Statements and Balance Sheets.
- I know how much money I need to start or expand my business and where I can get it.