



EVALUATION PROCESS FOR
THE SELF-EMPLOYMENT PROGRAM

Introduced by: _____

Date: _____

Reviewed by: _____

Date: _____

Enthusiasm finds the opportunities,
and energy makes the most of them.
Henry S. Haskins

SELF ASSESSMENT

Name

Date

The purpose of this document is to assist the entrepreneur with initial planning of a business idea. The self-assessment provides Community Futures Entre-Corp Business Development with information on the management skills and capacity of the owner/operator.

This information must be completed and submitted to Community Futures Entre-Corp Business Development for evaluation of acceptance into the Self-Employment program.

Characteristics of an Entrepreneur

Often there are specific traits that entrepreneurs have in common. The following is a collection of just some of these traits. As you review this information, think of what traits apply to you.

- Strong goal orientation
- Strong desire for independence
- A self-starter
- Ability to handle uncertainty well
- Self-confidence and self-reliance
- Versatility and resourcefulness
- The habit of seeking and using feedback
- Physical health, with high degree of energy
- Self-determination
- Openness to change
- Knows when to get help
- Hardworking and willing to stick with a project
- Focuses his/her attention on the chances of success rather than failure

Entrepreneur Self-Assessment Online

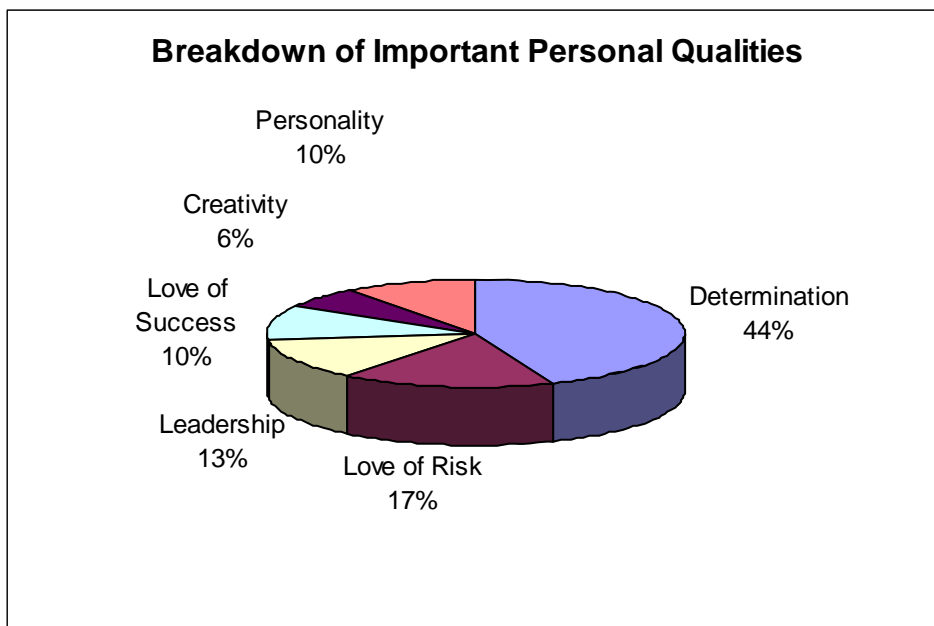
Sometimes it is useful to have some insight into what your entrepreneurial traits and strengths are. This information can keep you informed about some areas in which you may want to ask for assistance or advice and other areas where you have particular strengths.

This page provides links to different online entrepreneurial self-assessment tools that you can complete over the Internet. A brief description is provided along with the web site address for each one. You will require Internet access in order to complete these tools. Access to a printer will also allow you to print your results for future use. If you are using the CD_ROM that accompanies the manual and you have Internet access at your computer, you can simply click on each link to take you to each tool.

- Western Diversification “Am I an Entrepreneur?”: Self -assessment Quiz
Do you have what it takes to be an entrepreneur? This tool gives you an opportunity to compare yourself with successful entrepreneurs and business owners on some key traits and characteristics. Take this interactive self-assessment tool on-line to determine your entrepreneurial qualities and gain an insight into your own distinctive entrepreneurial style.
Website address: www.wd.gc.ca

- Business Development Bank of Canada Entrepreneurial Self-Assessment
Interested in testing your entrepreneurial spirit? By completing their online questionnaire on attitude and lifestyle, you can assess how consistent your character is with that of proven successful entrepreneurs. At the home page, select 'Entrepreneurial Diagnostic' under Business Tools.
Web site address: www.bdc.ca
- Alberta WORKink Self Assessment
Knowing yourself is a very important component of being a successful entrepreneur. Taking a self-assessment quiz can help you identify some distinct characteristics within yourself and allow you to compare them to those of other successful entrepreneurs. Follow the link below and scroll down to Services for Entrepreneurs on the WORKink homepage.
Web site address: <http://ab.workink.com>

For 43.8% of entrepreneurs, the most important quality would appear to be determination. Another factor highly rated by them is the ability to consistently work hard.



When asked what the key to their success is, they said:

Hard Work 44.3%

Self Confidence 11.9%

Skills of Successful Entrepreneurs

- Co-ordination – the ability to manage many different types of jobs and responsibilities at the same time.
- Evaluation– the ability to examine important facts about the business and to determine the least risky way to proceed
- Organization – the ability to organize all the resources of the business in order to make it run in the most efficient manner
- Research– the ability to obtain all the necessary information to insure the best possible decisions are made

Reasons for Starting a Business

- | | |
|-------------------------------------|-----|
| • Seize and Opportunity | 17% |
| • Personal Accomplishment | 13% |
| • Dream to run own business | 9% |
| • Use experience/skills | 9% |
| • Be own boss | 8% |
| • Economic necessity to make living | 7% |
| • Had previous experience | 7% |
| • Supplement income | 5% |
| • Create job for self | 4% |
| • Frustrated in previous job | 3% |
| • Make lots of money | 3% |

External Factors relating to succeeding in business

- The product or service you want to offer has to be cost effective and competitive
- Demand for the product or service must be strong– do not rely on a single major customer
- You must be able to draw on adequate resources financial (liquid cash, property), material (location, equipment), and human (competent staff).

If you are thinking of starting your own business, it's a good idea—provided you know what it takes and have what it takes. Starting a business is risky at best; your chances of 'making it' increase with more research and education you have completed before you start! Review the below checklist, for every 'no' you answer, more research and/or knowledge is required!

Before you Start...

- Yes No Are you the kind of person who can get a business started?
- Yes No Do you want it badly enough to work long hours without knowing how much money you'll earn?
- Yes No Have you worked as a manager before?
- Yes No Have you had any business training school?
- Yes No Have you saved any money to contribute to your new business?

The Money..

- Yes No Do you know how much you need to start your business?
- Yes No Do you know how much credit you can get from suppliers?
- Yes No Do you know where you can borrow money to start your business?
- Yes No Have you figured out what salary you expect to get from the business?
- Yes No Can you live on less than this so that you can help your business grow?

Your Customers...

- Yes No Have you researched your competitors and how well they are doing?
- Yes No Do you know who your target market is?
- Yes No Have you tried to find out how the competition is doing in your community and in the rest of the country?
- Yes No Do you know what kind of people will want to buy what you plan to sell?

Your building (if applicable to business)

- Yes No Have you found a good building for your store?
- Yes No Will you have enough room if your business expands?
- Yes No Is the building ready for business?
- Yes No Can people get to it easily?
- Yes No Have you had a lawyer check the lease and zoning?

Equipment and Supplies

- Yes No Do you know just what equipment and supplies you need and how much they will cost?
- Yes No Can you save some money by buying second-hand equipment?

Your Merchandise

- Yes No Have you decided what you will sell?
- Yes No Do you know how much or how many of each you will buy to open your store with?
- Yes No Have you found suppliers who will sell you what you need at a good price?
- Yes No Have you compared the prices and credit terms of different suppliers?

Your Records

- Yes No Have you planned a system of records that will keep track of your income and expenses, what you own people, and what other people owe you?
- Yes No Have you worked out a way to keep track of your inventory so that you will always have enough on hand for your customers but not more than you can sell?
- Yes No Have you figured out how to keep your payroll records and take care of tax reports and payments?
- Yes No Do you know what financial statements you should prepare?

Your Business and The Law

- Yes No Do you know what licenses and permits you need?
- Yes No Do you know what business laws you have to obey?
- Yes No Do you know a lawyer you can go to for advice and help with legal papers?

Advertising

Yes No

Have you decided how you would advertise?
(newspapers – posters – flyers – radio – mail?)

Yes No

Do you know where to get help with your ads?

Yes No

Have you watched what other stores do to get people to buy?

Your Employees

Yes No

If you need to hire someone to help you, do you know where to look?

Yes No

Do you know what kind of person you need?

Yes No

Do you have a plan for training your employees?

A Few Extra Questions

Yes No

Have you figured you whether or not you could make more money working for someone else?

Yes No

Does your family go along with your plan to start a business of your own?

Yes No

Do you know where to find out about new ideas and new products?

Yes No

Do you have a workplan for yourself and your employees?

Do all you can for yourself, but don't hesitate to ask for help from people who can tell you what you need to know. Remember, running a business takes guts! You've got to be able to decide what you need and then go after it.

ON BEHALF OF ENTRE-CORP BUSINESS DEVELOPMENT CENTRE

Upon acceptance into the SE program, you are contractually obligated to specific activities both during and after training. Read the requirements below, if any questions, ask counsellor for clarification prior to signing.

- Client must satisfy attendance requirements of the classroom sessions; (8 weeks, Monday–Thursday, 8am – 4pm). Client will notify Community Futures Entre–Corp if for any reason he/she will be absent from class. Upon 3 unexcused absences, benefits (E.I. and income support) will be terminated.
- Client must be engaged in the training in a productive and diligent manner;
- Client must provide a complete business plan that is credible and outlines a realistic approach to establishing and running a business – to be submitted by the end of week eight training;
- Clients are required to submit (4) monthly reports to Community Futures Entre–Corp, following completion of training, communication activities involved with the business – including return to work or continued training;
- Clients are required to respond to a 90 day and 180 day follow–up review that will be performed by Community Futures Entre–Corp.
- All advice given to me by the staff at Community Futures Entre–Corp Business Development is that only and not a recommendation to start or not start a business. The decision is entirely up to me. Community Futures Entre–Corp Business Development does not expressly or by implication in any way guarantee the success of any business or other venture undertaken by the participant and makes no representation or warranty of any nature of kind as to the suitability of the business plan for the purposed stated herein. The participant accepts sole responsibility for all risks and liability in connection with the business plan and the conduct of any business or enterprise contemplated in the business plan and the releases and discharges from any and all claims, suites, causes of action, damages, losses or costs (including legal fees and disbursements) incurred by the participant in or arising out of any business, self employment or any other activity of any nature of kind conducted or performed at any time by the participant pursuant to the Self Employment Program.

- Community Futures Entre-Corp Business Development may use my business name, and mine as the owner, in their marketing efforts to funding agencies and/or the public in general.

I understand and commit to all of the above requirements to be accepted into the Self-Employment Program.

Signature

Date

ON BEHALF OF ALBERTA EMPLOYMENT, IMMIGRATION & INDUSTRY

Read the requirements below, if any questions, ask counsellor for clarification prior to signing.

- Be unemployed
- Have an established Employment Insurance claim, or one that has ended within the last three years, or have received maternity or parental benefits within the past five years after which you remained out of the labour, market to care for the child and are now actively seeking to re-enter the labour force.
- Be legally entitled to work in Canada.
- Have had no previous participation in self-employment assistance activity funded by HRSDC or AHRE within the past five years.
- Must start a new business or purchase an existing business in which you have had no prior ownership.
- Must demonstrate a personal commitment (cash or capital) toward the business.
- Agree to work full-time on your business while you receive financial assistance.
- Cannot start operating your business in any form prior to your approval to the Self-Employment Program.
- Because funding for this program is not unlimited, there are situations where even though a business idea may be viable, the application may not be considered. The competitive impact of similar type of businesses either already approved by the Business Development Centre office or in the community, will be strongly considered.

I understand and meet all of the above requirements to be accepted into the Self-Employment Program.

Signature

Date

*Important note: Community Futures Entre-Corp Business Development does not establish these requirements and, in no way, influence the decision making process to determine eligibility. This must be handled directly with AEII.