

# Entrepreneurial Readiness

Self-Assessment For Starting A Business

Fontanie Magazine  
Publications

# Entrepreneurial Readiness Assessment Index (ERAI)© and Technical Skills Readiness Index (TSRi)©

## ASSESSMENT INSTRUMENT

This tool brings together two assessment instruments that Fontanie Associates Consulting Inc used to help clarify an individual's readiness and skill level to become a self-employed businessperson.

The responses you provide will give you a basis to assess your experience, aptitude, financial readiness and business plan needs as well as some basic business knowledge and skill sets you may require..

Subscribe to the Fontanie *Magazine*

And Stay 100% up-to-date.

Join our subscription list now!

When you come on board you will be the first to know about our latest reviews, articles, storefront news, courses, bonus offerings, and more

You can be assured we do not rent, share or give away your name and email address.

Confidentiality is important to us.

Subscribe

---

*Entrepreneurial Readiness Assessment Index (ERAI)©*

*Technical Skills Readiness Index (TSRI)©*

---

## **Personal Use Only**

This Assessment Instrument is for education and information purposes and **Personal Use Only**. As Personal Use Only no part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the author, except in the case of printing for personal use and brief quotations embodied in reviews and certain other non-commercial uses permitted by copyright law.

### *Disclaimer*

Every effort has been made to make it as complete and accurate as possible. However, there may be mistakes in typography or content. The information provided in the e-book is current to the date published and should be used as a guide.

The purpose of this Assessment is to educate. The author and publisher do not warrant that the information contained within is fully complete and shall not be responsible for any errors or omissions. The author and publisher shall have neither liability nor responsibility to any person or entity with respect to any loss or damage caused or alleged to be caused directly or indirectly by this Assessment

Readers should also be aware that Internet Web sites offered as citations and/or sources for further information may have changed or disappeared between the time this was written and when it is read.

**ERAI and TSRI** Entrepreneurial Readiness – Getting Ready to Start  
 Score your Entrepreneurial Reading with 1 as low and 5 as high.

<b>A. PERSONAL READINESS</b>					
<b>Experiential Background</b>	1	2	3	4	5
1. I have previously started big projects such as service clubs and fund raising.					
2. My parents and/or grandparents operated their own business.					
3. Someone has shared his or her experience in starting a business with me.					
4. I actively participate in sports and/or community activities.					
5. I was expected to do odd jobs at home before the age of 10.					
6. I have previously operated my own business.					
7. I have worked in a business similar to the one I want to start.					
8. I have worked for someone else as a supervisor or manager.					
9. I have completed business courses.					
10. I have taken supervisor or management courses.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					
<b>Behaviors (problem solving, decision making)</b>					
1. I set goals consistent with my interests, values and talents.					
2. I am action oriented and want to take initiative to produce results.					
3. I enjoy finding answers to frustrating problems.					
4. I am unstoppable once I have decided to do something.					
5. When faced with a stalemated situation in a group setting, I usually make suggestions to get things rolling again.					
6. I need clear explanations of a task before proceeding with it.					
7. I need to know that something has been done successfully before trying it.					
8. I go beyond what is expected of me.					
9. I enjoy doing things just to prove I can do it.					
10. I find answers to problems come to me out of nowhere.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					
<b>Attitudes/Aptitudes</b>					
1. I approach my goals and activities with a combination of perseverance and total dedication.					
2. I have an immense desire to achieve the goals I set.					
3. After severe set-backs, I'm able to pick up the pieces and start over again.					
4. I can make decisions under conditions of uncertainty.					
5. I am willing to take risks.					
6. I am energized when I tackle things I like.					

**ERAI and TSRI Entrepreneurial Readiness – Getting Ready to Start**

7. I pride myself on staying with a project once I start it.					
8. I am confident that I will succeed in whatever I do, including my business venture.					
9. I enjoy change and the excitement of beginning new projects.					
10. I try to find benefits in bad situations.					
11. I usually accept failures without feeling defeated.					
12. I believe most successful people can attribute their success to hard work..					
13. I am good at learning from past mistakes and changing my behavior in order to be successful in the future.					
14. I regularly seek advice from people who are more experienced than I am.					
15. I tend to blame others when things don't go right.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					
<b>Lifestyle</b>					
1. I am prepared to make sacrifices in my family/social life and to receive a basic income in order to succeed in business.					
2. I enjoy working on projects which will take several years (5-10) to complete.					
3. I can envision myself running my business.					
4. I work long hours to accomplish my goals.					
5. I respond positively to criticism and coaching from others.					
6. I prefer to make decisions on my own.					
7. I feel good about myself even when others criticize me.					
8. I need little sleep.					
9. My family supports me in my decision to go into business.					
10. I am in good physical health.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					

<b>B. FINANCIAL READINESS</b>	1	2	3	4	5
1. Money motivates me, but it isn't the only source of my motivation.					
2. I'm willing to wait for a return on my personal and financial investment.					
3. I'm prepared to work long hours without fully knowing how much money I will make.					
4. I have a good credit rating.					
5. I have access to funds through my savings account, paid up life insurance, stocks or other liquid assets to cover at least 50% of the total capital requirements to start my business.					
6. I have sufficient equity in property that can be used to finance my business.					
7. I know people who have money available and enough confidence in me that they will invest in my business.					

**ERAI and TSRI** Entrepreneurial Readiness – Getting Ready to Start

8. I have sufficient money set aside, or available to me, to pay my living expenses until my business reaches a break-even point.					
9. I view money as a resource to do good for others.					
10. I consistently set and reach financial goals.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					

<b>C. BUSINESS PLAN READINESS</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
1. I have a clear vision of the business I am starting.					
2. Ethics and honesty are important for me to be successful in business.					
3. I have an excellent knowledge of the products and services that are the base on which I will build my business.					
4. I understand my potential customer profile.					
5. I have investigated the market potential for my products and services and know that there is a need for the business I plan to establish.					
6. I have clear, written personal and business goals and objectives.					
7. I have a written marketing plan for my business.					
8. I have developed a strategy for hiring staff.					
9. I know how much money I need to start my business.					
10. I know how much money I need from my business to pay all expenses including my salary.					
11. I know how to choose the right location for my business.					
12. I have sufficient knowledge about obtaining licenses, leases and permits.					
13. I know the type of type of ownership and organization for my business.					
14. I know how to protect my business with the appropriate insurance.					
15. I know the government laws and regulations that will govern my business.					
<b>Add each column then add across to find out your Total Score: Place your total score here: _____</b>					

**Summary**

Go back and place your score in the ‘My Score’ box and compare it against the potential maximum score.

<b>Topic</b>	<b>My Score</b>	<b>Maximum Score</b>
Experiential Background		<b>50</b>
Behaviors		<b>50</b>
Attitudes/Aptitudes		<b>75</b>
Lifestyle		<b>50</b>
Financial Readiness		<b>50</b>
Business Plan Readiness		<b>75</b>
<b>Total Score</b>		<b>350</b>

**What does your Entrepreneurial Readiness Score tell you about your readiness to start a business? What about those questions that have more than one answer?**

**If you wish to discuss your ERAi with one of our consultants free of charge you can do so by pressing the Button.**



## TECHNICAL SKILLS READINESS INDEX

**The Technical Skills Readiness Index provides information about your present business knowledge and skill set. The responses you provide will help you determine your on-going business training requirements.**

**Fill in your scores using the following grid.**

<b>Score Effectiveness as:</b>	<b>Score Experience as:</b>
1=Not Effective	1=No Experience
2=Slightly Effective	2=Limited Experience
3=Same as Others	3=1 year Experience
4=More Effective	4=2 years' Experience
5=Highly Effective	5=3 and more years' experience



**Money Management- I know how to:**

**Effectiveness**

**Experience**

1. Keep financial records and record my finances	1	2	3	4	5
2. Coordinate budget(s)	1	2	3	4	5
3. Conduct financial analysis	1	2	3	4	5
4. Conduct business ratios	1	2	3	4	5
5. Project income ( my cash flow)	1	2	3	4	5
6. Handle credit	1	2	3	4	5
7. Report and pay taxes	1	2	3	4	5
8. Borrow money and arrange for finances	1	2	3	4	5
9. Complete a breakeven analysis	1	2	3	4	5
10. I know my investment options	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Money Management Skills and Experience (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?</b>					

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5

**Marketing – I can**

**Effectiveness**

**Experience**

1. Develop promotional material	1	2	3	4	5
2. Develop public relation strategies	1	2	3	4	5
3. Build customer relationships	1	2	3	4	5
4. Identify positioning statements	1	2	3	4	5
5. Develop advertising strategies	1	2	3	4	5
6. Identify customer profiles	1	2	3	4	5
7. Speak in public (public speaking)	1	2	3	4	5
8. Identify territories for my market	1	2	3	4	5
9. Develop social media strategies	1	2	3	4	5
10. Develop joint marketing strategies	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Marketing Skills and Experience (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?</b>					

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5

**Sales I know and understand:**

**Effectiveness**

1. Ways to sell my goods and services	1	2	3	4	5
2. How to Plan and schedule calls/travel	1	2	3	4	5
3. How to research target accounts	1	2	3	4	5
4. How to develop and present proposals	1	2	3	4	5
5. The negotiating process	1	2	3	4	5
6. How to develop customer relationships	1	2	3	4	5
7. The sales process	1	2	3	4	5
8. How to close sales	1	2	3	4	5
9. How to measure sales performance	1	2	3	4	5
10. Prospecting strategies	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Marketing Skills and Experience (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?</b>					

**Experience**

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5

**Customer Service: I know how to:**

**Effectiveness**

1. Develop customer service strategies	1	2	3	4	5
2. Train personnel for customer service	1	2	3	4	5
3. Understand customer needs	1	2	3	4	5
4. Listen without speaking	1	2	3	4	5
5. Solve customer problems	1	2	3	4	5
6. Measure customer satisfaction	1	2	3	4	5
7. Package and merchandise services/products	1	2	3	4	5
8. Set customer service standards	1	2	3	4	5
9. Communicate clearly	1	2	3	4	5
10. Deal with angry customers	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Customer Service Skills and Experience (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?</b>					

**Experience**

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5

<b>Business Operations: I know how to:</b>	<b>Effectiveness</b>				
1. Purchase supplies and raw materials	1	2	3	4	5
2. Develop e-products	1	2	3	4	5
3. Plan and control inventory	1	2	3	4	5
4. Develop action plans	1	2	3	4	5
5. Set goals	1	2	3	4	5
6. Fill orders	1	2	3	4	5
7. Manage facilities	1	2	3	4	5
8. Ship and package materials	1	2	3	4	5
9. Process orders	1	2	3	4	5
10. Develop policy and procedures	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Business Operation Skills and Experience</b> (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?					

<b>Experience</b>				
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
(This section is blank for the Experience column)				

<b>Market Analysis: I know how to -</b>	<b>Effectiveness</b>				
1. Identify different customer needs	1	2	3	4	5
2. Develop new product and service ideas	1	2	3	4	5
3. Set appropriate pricing strategies	1	2	3	4	5
4. Research my competition	1	2	3	4	5
5. Test the market for products/services	1	2	3	4	5
6. Identify purchasing cycles	1	2	3	4	5
7. Identify target markets or my niche	1	2	3	4	5
8. Set up market metrics	1	2	3	4	5
9. Complete a market analysis	1	2	3	4	5
10. To use economic indicators	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Market Analysis Skills and Experience</b> (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?					

<b>Experience</b>				
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
(This section is blank for the Experience column)				

**Human Resources: I know how to -**

**Effectiveness**

**Experience**

1. Hire and select employees	1	2	3	4	5
2. Supervise employees	1	2	3	4	5
3. Train employees	1	2	3	4	5
4. Evaluate employees	1	2	3	4	5
5. Schedule workers	1	2	3	4	5
6. Motivate employees	1	2	3	4	5
7. Build effective work teams	1	2	3	4	5
8. Set performance standards	1	2	3	4	5
9. Establish personnel policies	1	2	3	4	5
10. Improve employee relations	1	2	3	4	5
Total (Add each of the 1 to 5 scores)					
<b>Total Human Resource Skills and Experience</b> (Add your totals of 1 to 5 scores together for a total score). The maximum score of effectiveness and experience is 100 points. What do your scores tell you?					

1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5
1	2	3	4	5

**Knowledge Index:** On a scale of **1 (low)** to **10 (high)** I have taken courses and feel secure in my knowledge of: **1-10**

Financial Management		<b>I need to know more about:</b>	Yes	No	
Marketing			Business Laws		
Selling			Insurance and Business		
Customer Service			Investment Strategies		
Directing Business Operations			Setting up my books/bookkeeping		
Market Analysis					
Human Resources					

My Training Requirements include:

---



---



---

What does the TSRI tell you about your training requirements. If you wish to discuss your Assessment with one of our consultants please hit the button below.

