

Lifestyle Assessment

This assessment looks at the effects that starting and running a small business will have on your life. Lifestyle preference encompasses what you value as a human being – who you are, the priorities in your life that guide your decisions and determine what motivates you. You will need to study these lifestyle issues in order to create a compatible work and personal life fit.

Read each statement and enter a score using a scale of 1 to 4.

1 = strongly disagree 2 = disagree 3 = agree 4 = strongly agree

- My friends would describe me as a high energy person.
- My health is generally good.
- I can support myself without taking money out of my business for 1 year.
- If I need to, I could keep my full-time job and run my new business on the side.
- I have no problem working 10 – 12 hours a day, 6 days a week, including holidays.
- I am willing and able to work 60 hours or more a week.
- My family will tolerate my working 60 hours or more a week.
- I consider myself a high performer.
- I know I can work productively for long hours and meet deadlines, no matter what it takes.
- I have very good physical stamina.
- My family obligations rank number one on my list of priorities.
- At the expense of professional stability and perhaps higher income, it is important to me to be able to determine when and where I work.
- Foremost among my personal goals is the freedom to pursue my own ideas.
- I am prepared to lose my savings.
- Beginning my own business is all about making money.
- I am prepared to sacrifice the amount of money and/or time that I am able to commit to community, school, religious, or charity obligations during the first five years of my business.
- I can go a year without a vacation.
- I have the enthusiastic support of my family to pursue an entrepreneurial venture.
- I am comfortable setting, evaluating and achieving my own 1, 3, and 5 year plans.
- I understand that part of my job description in my new business would include sweeping the floor, typing letters and taking out the trash.
- When I think about the future, I envision positive, new growth opportunities.
- It is important to me to create my own space in which to work.
- I am comfortable working in a “gray area” where the boundaries between my work and personal life are sometimes hidden.
- I don't get sick very often.
- Lifestyle Total Points**

If your score is 63 or higher, you may have a good tolerance for the impacts that running a small business will have on your life. Your score reveals that you are flexible enough to take on the challenges and uncertainties of beginning a new business. Be sure to pay particular attention to the statements you scored lower than a 3 and keep these in mind when choosing what type of business is best for you.

If you scored below 63, this does not automatically disqualify you from pursuing your own venture. This simply reveals some of the realities of your life and gives you the parameters within which you must make business decisions. Look at the statements you scored a 1 or 2, and you may be able to draw some conclusions about how time, money, family, and health factor into your ideal lifestyle.

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