

## Questions to Ask Yourself Before Starting a Business

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1. Is there a true need for the products or services your enterprise will offer in the marketplace?
2. Are you just anticipating a need in order to justify the great idea you have?
3. How do your perspective customers describe the product or service benefits, by size, dimensions, current needs etc.?
4. Where did the need originate for your product or service?
5. How long will the demand last for your product or services?
6. Is the product service friendly?
7. Is the demand going to last long enough for the initial investment?
8. Will your product or service have to be redesigned to fit into an ever changing marketplace?
9. Who are your customers, and can they afford your product or service?
10. Who will be the first ten people you will sell your product or service to?
11. How much time will pass between purchases by a typical consumer?
12. What sales methods and techniques will be necessary to market your product?
13. Can your business keep up if the demand rate goes up for your product or service?
14. How much will your sales methods cost your business?
15. Who and where is your competition?
16. Do you know and understand your competition?
17. What is your competition doing right now?
18. How will your business respond to the competition such as price, warranties, and customer service.

19. Can you afford to be competitive and beat out your competitor?

20. How much time and money must be spent selling the product or service before it is purchased and paid for?

21. How will your product demand change as the price moves up or down through time?