



VIRTUAL CAREERS / SELF-EMPLOYMENT – SELF-ASSESS OR SELF-DESTRUCT

Unfortunately, high hopes and large amounts of time, energy and commitment -- valuable though they may be -- do not ensure the success of an entrepreneurial venture. In fact, research indicates that about 60 percent of all businesses fail within the first two years. Much depends on the individual's "entrepreneurial profile," and one of the best ways to discover this is by doing a self-assessment.

Over the years, working with some 4,000 Virtual Assistants and Virtual Professionals in 65+ countries and being entrepreneurs ourselves, we've developed a good practical sense of the traits that successful entrepreneurs share. We used this background in designing the application process for our Portable Career & Virtual Assistant Training Program for Military Spouses™, and it has helped substantially in identifying candidates with the greatest likelihood of success both in training and afterward, as they launch and grow their virtual businesses.

The following Entrepreneurial Self-Assessment is adapted from the online application form for our Virtual Assistant training program. This series of 13 questions is one of the tools we use to see if an applicant has characteristics commonly found in successful business owners.

Without peeking at the score key, write down the choice that most closely describes you.

01. Are you a self-starter?

- A. I often need help to get a job going.
- B. I have the ability to decide what needs to get done and get it going quickly.
- C. I wait until the last minute to start a project because I work better under deadlines.

02. Why do you want to start your own business?

- A. I'm tired of the people I work with.
- B. I want the freedom to manage my own business.
- C. I want to get rich quickly.

03. How do you feel about other people?

- A. Most people irritate me and make my job more difficult.
- B. I like people and get along with just about anybody.
- C. I like to have a small circle of friends and acquaintances. It makes things simple.

04. How do you manage projects?

- A. I take care of everything myself to make sure it's right.
- B. I delegate as much as possible and let people execute tasks with little supervision.
- C. I delegate and jump in to help every chance I get.

05. Can you lead others?

- A. I have to push hard, but can make people perform.
- B. I don't have to do much to get people moving.
- C. I usually let someone else get things moving.

06. Will you have family support?

- A. My family will complain if I have less free time.
- B. My family is likely to know that I am trying to plan for our future and will understand long hours.
- C. My family will likely want to get involved with my work and help in any way possible.

07. Can you take responsibility?

- A. I'll take over if I have to, but I'd rather let someone else be responsible.
- B. I let people who are more outgoing or eager than me take the lead.
- C. I like to take charge of and see things through.

08. How are your organizational skills?

- A. I like to have a plan before I start.
- B. I often have trouble setting priorities.
- C. I have trouble juggling many types of responsibility.

09. Can you "stick with it"?

- A. I don't let anything stop me from pursuing my goals, even if it means sacrificing other activities or projects.
- B. If a plan isn't going as expected, I don't waste any more time on it.
- C. I put in as much time as necessary to make a project successful, while balancing it with other priorities, and don't stop until it's done.

10. What expectations do you have for your work schedule?

- A. I'd like to have more free time in my new business.
- B. When someone starts their own business, they're always on the clock.
- C. I plan to work hard, but want to limit the amount of time I spend on the business.

11. Can you make decisions effectively?

- A. I need plenty of time to make a decision, or I regret it.
- B. I am a fast thinker and usually make an acceptable decision.
- C. I usually let other people make decisions because I'm afraid of being wrong.

12. Can people trust what you say?

- A. Sometimes I just say what people want to hear.
- B. My word is as good as gold.
- C. All's fair in business, right? I say what I have to

13. When I am in an unfamiliar place with new people, I usually

- A. Sit back and observe other people.
- B. Talk to many people about myself and my business.
- C. Ask many questions to get to know new people.

Scoring your responses:

A number value (in parenthesis) has been assigned to each of the possible responses to the 13 questions. Simply write the corresponding number next to the letter you selected for each question.

- 01. A (3), B (8), C (5)
- 02. A (2), B (8), C (4)
- 03. A (2), B (8), C (5)
- 04. A (1), B (8), C (6)
- 05. A (5), B (8), C (4)
- 06. A (2), B (6), C (7)
- 07. A (2), B (5), C (8)
- 08. A (7), B (3), C (4)
- 09. A (5), B (2), C (7)

- 10. A (1), B (7), C (5)
- 11. A (4), B (8), C (2)
- 12. A (4), B (8), C (1)
- 13. A (1), B (4), C (8)

What your score means:

42 or less

If you scored 42 or less, it's unlikely you possess the characteristics necessary to be successful in running your own business.

43 to 54

While a score between 43 and 54 indicates you exhibit some of the core characteristics necessary to succeed in running your own business, you are likely to find many difficulties in self-employment and could often feel obliged to "act out of character" to succeed.

55 to 65

Achieving a score between 55 and 65 indicates you possess good entrepreneurial traits and should have a very good chance of being a successful entrepreneur.

66 or higher

Achieving a score of 66 or higher indicates you possess top-notch entrepreneurial characteristics and should have an excellent chance of success in your own small business.

Of course, successful people come in many shapes and forms, and there is no "one size fits all" assessment tool for entrepreneurship. Although this self-evaluation should help you better understand the mindset and character traits of successful entrepreneurs, and how you "stack up" relative to that group, in the end it will be your own unique personality and circumstances that will determine your own unique future.

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