

*Before you start listen to Audio 3*

## STEP 3 - Business Option Evaluation

Let's just backtrack for a moment and look at that in more detail - just to make sure you're on the right track.

Answer the following questions. Circle ONE answer to each question

Q1 What is my current situation?

A	Employed Full Time	E	Employed Part Time	I	Part Time Carer
B	Job Seeker	F	Self Employed	J	Full Time Student
C	Part Time Student	G	Full Time Carer		
D	Retired	H	Unemployed		

Q2 How long do I wish to stay in this situation?

A	Less than 6 months	C	6 months to 1 year	D	1 -2 years
B	More than 2 years				

Q3 When do I wish to start my Personal Business?

A	Immediately	C	Within 3 months	E	Within 6 months
B	Within 12 months	D	Within 3 years	F	After 3 years

Q4 Right now - how much time (hours per week) do I have available to work on getting my business up and running? - *be realistic!*

A	Less than 5 hrs	C	5 - 7 hrs	E	7 - 10 hrs
B	10 - 15 hrs	D	15 - 20 hrs	F	More than 20 hrs

Q5 Right Now - how much money do I have, or can I raise quickly, (e.g. credit card, loan) to invest in getting my business started? Note: this is not a cost or expense it's an **investment** that will be paid back to you by your business.

A	Less than £100	C	£100 - £250	E	£250 - £500
B	£500 - £1000	D	£1000 - £5000	F	More than £5000

Q6 What type of business activity am I drawn to? Circle as many as you like.

A	Consulting or coaching on a one to one or group basis - using my expertise, knowledge, and experience - for business clients
B	Consulting or coaching on a one to one or group basis - using my expertise, knowledge, and experience - for personal (non-business) clients
C	Using my knowledge and experience to create information products such as books, learning programmes, courses, newsletters, magazines, etc. Web based or paper based.
D	IT consultancy, Technical Support, Website Creation, App development etc
E	Marketing: Affiliate Marketing, Social Media Marketing, Email Marketing, Network Marketing or Direct Marketing (Marketing consultancy would come under 'A')

F	Direct sales, business development services etc. Selling someone else's product or service direct to customers (not online).
G	Manufacturing or assembling a product or service for retail sales to consumers or businesses
H	Personal services provided to individuals including 'hands-on' treatments or therapies. E.g. beauty treatments, hairdressing, Reiki, massage, Pilates, Yoga, any holistic or alternative therapies
I	Personal or household services. Anything from dog walking to hypnotherapy that is not 'hands-on' with the client - cleaning, gardening, painting, decorating, plumbing, electrical services, window cleaning etc.
J	As above but provided exclusively to business customers.
K	Retail sales operations. Restaurant, Café, Garden Centre, Pet shop, Fast Food outlet, Bookshop, Mobile food sales, Public House - any form of retail where the customer comes to you.
L	Sports and outdoor activities provision and instruction and specific sports coaching or personal fitness training.
M	Anything to do with the motor industry including taxi, delivery and courier services
N	Anything to do with the agricultural industry, farming, growing, husbandry etc

If you can't find what you're looking for here please **book a PBCS Helpline call at <https://BenCoker.as.me>** and we will do what we can to help.

Q7 What type of business model am I drawn to? (Circle as many as you like) See Chapters 6 and 7 of **"What They Don't Tell You About Starting a Business"** for details

A	Own Idea	D	Expert	G	Sales
B	Established	E	Creative		
C	Business in a Box	F	Information		

Q7A If you have chosen Business in a Box above:  
Which type would I prefer?

A	Franchise	B	Marketing Network	C	Licence
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Q8 What level of income am I expecting to receive **monthly** from the business at some time during the first three years? This is **your income** that you take out of the business income, not the business turnover.

A	Less than £1,000	C	£1,000 - £2,500	E	£2,500 - £5,000
B	£5,000 - 10,000	D	More than £10,000		

Q9 Based on an average personal income of £25,000 per annum, how quickly do I wish to achieve this from my business?

A	Very quickly (within 12 months)	B	Moderately quickly (within 2-3 years)	C	Longer term (5 years)
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Q10 Is my proposed business likely to have a requirement for me to have some level of additional training or certification over and above what I have now?

A	Yes	B	No	C	Not sure
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Q11 What is my PRIMARY reason for wishing to create my own Personal Business? Note: Although you may wish to select both here you must choose whatever is your MAIN driver

A	To generate an income	B	To do something that I love doing
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Q12 Would I describe myself as PRIMARILY

A	Outgoing	B	Introverted
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Q13 Would I describe myself as PRIMARILY

A	Task Oriented (get the job done)	B	People Oriented (putting others first)
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Q14 Would I describe myself as PRIMARILY

A	A 'big picture' person	B	A 'detail' person
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Q15 Would I describe myself as PRIMARILY

A	A quick decision maker	B	A slower decision maker
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Q16 Would I describe myself as PRIMARILY

A	A leader	B	A follower
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Q17 How would I assess my tolerance of risk?

A	Very Risk Averse	C	Moderately Risk Averse
B	Moderately Risk Tolerant	D	Very Risk Tolerant

## Scoring the Evaluation

Use the matrix below to work out your score. Circle the options you have chosen for each question and add up the total score in each of the three areas

<b>Q1</b>	A	10	<b>Q2</b>	A	25	<b>Q4</b>	A	0					
	B	12		B	20		B	15					
	C	18		C	15		C	5					
	D	30		D	10		D	20					
	E	20	<b>Q3</b>	A	30		E	10					
	F	35		B	15		F	25					
	G	12		C	25	<b>Q5</b>	A	0					
	H	15		D	10		B	10					
	I	18		E	20		C	3					
	J	10		F	5		D	20					
							E	5					
							F	30					

	Sum			Sum			Sum		Total				
<b>Q6</b>	A	18	<b>Q7</b>	A	10	<b>Q8</b>	A	5					
	B	15		B	20		B	15					
	C	25		C	30		C	20					
	D	15		D	20		D	10					
	E	20		E	15		E	25					
	F	8		F	25	<b>Q9</b>	A	12					
	G	10		G	10		B	20					
	H	18	<b>Q7A</b>	A	10		C	8					
	I	12		B	30	<b>Q10</b>	A	15					
	J	15		C	20		B	20					
	K	8					C	5					
	L	12											
	M	5											
	N	5											
	Sum			Sum			Sum		Total				
<b>Q11</b>	A	10	<b>Q14</b>	A	18	<b>Q17</b>	A	5					
	B	30		B	14		B	10					
<b>Q12</b>	A	30	<b>Q15</b>	A	20		C	15					
	B	5		B	10		D	20					
<b>Q13</b>	A	22	<b>Q16</b>	A	30								
	B	18		B	10								
	Sum			Sum			Sum		Total				

## The Results

Look at the scores you have in the three sections of the evaluation.

**The first section** - questions 1 to 5 - looks at your current situation and initial expectations of having your own business

**My score is** \_\_\_\_\_

A score of more than 85 indicates that you are ready to get started

A score of between 50 and 85 means that there are some areas that need attention or are counter indicative to starting a business right now. These will be resolved during your coaching session.

A score of less than 50 means that perhaps you need to rethink things or that in your current situation starting a business might not be the right thing to do. I will discuss this in your coaching session but prior to that you should complete the **Personal Vision Workbook** which is available from <https://thefreedomacademy.org/publications>.



## Business Vision Workbook

"Resistance Is Created Through Lack of Clarity"  
CLARIFY YOUR VISION  
CLARIFY YOUR 'WHY'

**The second section** - questions 6 to 10 - looks at what it is that you are drawn to do in your business.

**My score is** \_\_\_\_\_

A score of more than 180 would indicate that what you have selected would give you a good chance of success when the business is correctly set up

A score of less than 100 would indicate that your areas of interest are 'difficult' or very competitive and that your chances of achieving the results you are looking for might be lower than expected. Your coaching session may help to resolve some of this or perhaps steer you in a different direction.

Anything in between would indicate that there are areas that need attention or additional consultation to ensure your success. This will be discussed during your coaching session.

**The third section** - questions 11 to 17 - looks at you and your potential as a Personal Business owner and operator.

**My score is** \_\_\_\_\_

A score of more than 140 would indicate that you have the right qualities in place to get going straight away.

A score of less than 80 would indicate that there are some issues that need to be resolved and that you should not really go ahead without some additional coaching. What exactly is needed will be discussed at your coaching session.

Similarly, a score between 80 and 140 indicates that there are a few minor issues or areas of concern to be resolved before you get started and your coaching session will deal with these.

Now move on to Workbook 2 which is all about selecting the type of the business you wish to create and then outlining your business development and creating a **One Page Business Plan** to validate your choices.

When you've done this the next step is to make a **DECISION** for your Business. To decide whether or not you're going ahead, and then to make a **commitment** of your time, money and energy in order to proceed on your journey to creating your own Personal Business.