

INTRODUCTION

In this Worksheet you're going to evaluate the various business options in terms of their suitability for you.

Next, you'll have the opportunity to choose between up to three recommended types of business based on the levels of risk you are comfortable with and the amount of time and money you have available to get your business started.

Once you've chosen your business model and business type the next thing to do is to start to create your Business Plan but the first step is to create a **One Page Business Plan** - an outline plan - so you can validate your business idea.

Then it's crunch time. You'll make a 'Go/NoGo' decision on whether or not you want to have a business now.

You can obviously return to this step at another time when you think you **are** ready to get started.

Once you have made the decision to go ahead you will then have to make a commitment to yourself to invest the time, effort and money needed to bring your own Personal Business into reality.

After this stage it is all REAL - no longer an idea.

This is where you 'give birth' to your future as a Personal Business Owner.

IMPORTANT

If your score in section 1 of Step 3 is less than 50 then we do not advise that you start your business before resolving some of the issues this raises. They may be obvious to you from the questions asked but if not book a **PBCS Helpline Call** at <https://BenCoker.as.me> to discuss.

This also applies, but for quite different reasons if you scored less than 80 in the third section of Step 3.

If your scores were in the middle range of any of the Step 3 sections than there are some issues, but they will be resolved as you go through this programme and will be discussed at your Strategy Session.

Now listen to Audio 4

STEP 4 - Business Option Choice

If you have already decided on what type of business you intend to set up, and what sector of the market you plan to trade in then you can skip this Step and move straight on to Step 5.

SPECIAL NOTE:

In this step we will make recommendations based on the results of the evaluation exercise you carried out. These recommendations are based on personal experience and we do not receive any form of payment or commission for making these recommendations.

Additionally, we do not guarantee that the results you achieve will be in any way similar to the results others have achieved as it depends entirely on the choices you make as you operate your business.

We recommend that you read the Terms and Conditions, Earnings Disclaimer and Privacy Policy under which we operate.

Now - you have two key choices to make.

- **What TYPE of business** - what business model will I use?
- **What SECTOR of business** - what market area will I operate in - who are my target customers?

Once you've made this choice it's likely that you will need to do some research about what you've chosen. For guidance on this please feel free to book a **PBCS Helpline Call** at BenCoker.as.me as you may find, when you start to explore the net - too much information!

We don't recommend you consult any AI programme like ChatGPT as this will only provide generic information and will not be in any way specific to the enterprise you are considering.

We cannot really give advice on which market sector to choose, although consideration of this is built into the scoring system in Step 5.

It's really about **what you want to do** and what you are interested in - *what 'turns you on'!*

Ideally you should choose a sector that matches and feeds your passion for something.

Choice of Business

We recommend you refer back to Chapters 6 and 7 of **"What They Don't Tell You About Starting a Business"** for definitions of the various business types and 'Business in a Box' sub-types while you are completing this section.

Answer the questions below. Choose your preferred business type to start with; you may be guided to look at other possibilities as well.

****If you are interested in joining with a ready made business go direct to the 'Business In A Box' section on Page 6**

Great Idea Business

Do you have what you believe is a great new *unique* idea for a product, service or process that you can sell to businesses or the general public?

YES

Continue

NO

This business type is not for you

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider the viability of your idea

NO

Revisit this idea, revise your expectations, or choose another business type

Established Business

Do you want a business that has a proven market and is known to 'work'?

YES

Continue

NO

This business type is not for you

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider the viability of your chosen sector

NO

It may be the market sector you've chosen is 'difficult' or competitive or that the risk or investment needed to set up the type of business you're considering is high or you may need to revise your expectations

Expert Business

Do you have specific expertise and credibility in a particular area or subject (for business or personal customers)?

YES

Continue

NO

This business type is not for you

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to gain additional credentials of some description or invest more in marketing

NO

It may be the market sector you've chosen is 'difficult' or competitive or that the risk or investment needed to set up the type of

business you're considering is high or you may need to revise your expectations

Creative Business

Are you an Artist, Musician, Photographer, Jeweller etc. making unique one-off products for which you use your creative talent?

YES

Continue

NO

This business type is not for you

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to get further clarity on who is going to buy your creations or how to productise them.

NO

It may be that the market sector you have chosen is 'difficult' or competitive and you may need to revise your expectations

Information Business

This is largely about promoting other peoples' or companies' products or services through some form of **affiliate marketing** either on or off line. Do you have a clear idea who or what you want to promote, and does it relate to something that you do?

YES

Continue

NO

This business type is not for you

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to get further clarity on what you plan to do and who you plan to affiliate with.

NO

It may be that the market sector you have chosen is 'difficult' or competitive and you may need to revise your expectations

Sales Business

This is largely about direct sales or business development work for other companies through face to face sales or telesales.

Do you have an established and well tested talent for sales - can you 'sell anything to anyone'? Is it something that you just *love* doing?

YES

NO

Go straight to Step 5

This business type is not for you

Business In A Box

If you are interested in the '**Business in a Box**' option, then the following questions should help you to decide what you want. We are able to give a few recommendations here based on personal experience, but you should **thoroughly research** any businesses you are considering partnering with.

We can of course help with this so please feel free to schedule a **PBCS Helpline Call** at <https://BenCoker.as.me>. Please review Chapter 7 of "**What They Don't Tell You About Starting a Business**" before booking your call.

We may be able to direct you to specialist consultants in your area of interest.

Buying a Franchise

As a Franchisee your role is primarily to **operate** the business and often to do some marketing - the sales end of marketing only. Most other operations are usually, or should be, managed by the Franchisor who sells you the Franchise. Franchisees usually pay a royalty or commission to the Franchisor on every sale they make.

Do you know what Franchise you'd like to buy?

YES

Continue

NO

Continue

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to get further clarity on what you plan to do and the market for any Franchise you might get involved with

NO

This business type is probably not for you, largely on account of the high level of up-front investment involved

Buying a License

As a Licensee you will have purchased a License to provide a particular product or service, usually under your own business name and branding. In some cases you are required to make purchases from the Licensor to actually deliver the service, but this is not always the case. Your business may well provide other products or services but the 'licensed' product or service would normally be your 'flagship' brand.

Do you know what License, or what type of License you'd like to purchase?

YES

Continue

NO

Continue

Was your score in section 2 of Step 3 more than 180?

YES

Go straight to Step 5

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to get further clarity on what you plan to do and the market for any Licensed product or service you'd like to provide

NO

This business type is probably not for you, largely on account of the high level of up-front investment involved

Network Marketing (aka MLM)

As a Partner, Representative or Independent Business Owner with a Network Marketing Company your sole responsibility is to market (and sometimes sell) their product or service by direct sales to customers and/or through recruiting other people to do the same as you. You do not get involved in operations and you receive a royalty or commission on every sale you make and on every sale that people you introduce to the business make. You must comply with all the Company's policies and procedures, many of which relate to how you promote their product or service.

Do you know what Company, or type of Company you'd like to partner with, or have you been approached by a representative of a specific company?

YES

Continue

NO

Continue

Was your score in section 2 of Step 3 more than 180?

YES

Before you make any decision book a **PBCS Helpline Call** at <https://BenCoker.as.me>

NO

Continue

Was your score in section 2 of Step 3 more than 100?

YES

Go to Step 5 but consider you may need to get further clarity on what you plan to do and who you plan to partner with.

NO

It may be the market sector you have chosen is 'difficult' or competitive and you may need to revise your expectations

You may now need to go back and reconsider some of your answers to the questions in Step 4 to help you decide, but when you have chosen a business type the next step is to make your plan.