

BEF New Client Assessment

First Name: _____ Last Name: _____

Phone Number: _____ Email: _____

In which County do you live or plan to locate your business? _____

How did you learn about SBDC consulting services? _____

About Your Business

What type of business do you plan to start? (Check all that apply)

- | | |
|-------------------------------------------------|------------------------------------------------|
| <input type="checkbox"/> I'm still undecided | <input type="checkbox"/> Retail business |
| <input type="checkbox"/> Wholesale business | <input type="checkbox"/> Service business |
| <input type="checkbox"/> Manufacturing business | <input type="checkbox"/> Construction business |
| <input type="checkbox"/> Agricultural business | |

Which will your business be?

- ☐ Business to consumer
☐ Business to business

Describe your business:

How will you conduct your business? (Check all that apply)

- ☐ Brick & mortar
☐ Home-based
☐ Online

Prior Experience:

Have you ever owned a business before?

- ☐ Yes
☐ No

In what kind of business have you worked that is similar to the one you are planning to start?

What knowledge and experience do you have in your industry?

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Marketing

Describe your target market:

How many customers are in your target market?

Where do you find demographic data and information about your customers?

What kind of marketing strategy have you prepared for your business:

What are the marketing trends in your business industry?

How will you promote yourself?

Competition

How does your business fill a specific market need?

How many competitors does your business have?

How do you learn about your business competitors?

Business Structure

What are the strengths of your business? *(List **ALL** strengths **WITHIN** your business)*

What are the weaknesses of your business? *(List **ALL** Weaknesses **WITHIN** your business)*

How do you know your product or service will be profitable?

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How many employees will you need? (Include yourself in the employee count)

- | | |
|-------------------------------|---------------------------------------|
| <input type="checkbox"/> 1 | <input type="checkbox"/> 10-15 |
| <input type="checkbox"/> 2-5 | <input type="checkbox"/> >15 |
| <input type="checkbox"/> 6-10 | <input type="checkbox"/> I'm not sure |

Financial

How much of your savings or net worth are you willing to invest to get your business started?

Will you need financing for your business?

- ☐ Yes
☐ No

How much money will you need to start your business?

Do you understand basic and how to read financial statements?

- ☐ Yes
☐ No

Do you know how to compute the financial break-even point" for your business?

- ☐ Yes
☐ No

Do you know how to prepare and/or interpret a balance sheet, income statement and cash flow statement?

- ☐ Yes
☐ No

Do you know about various loan programs that are available from banks in your area and loan guarantees by the SBA?

- ☐ Yes
☐ No

How can a business loan impact your credit?

How do you estimate your sales for the first year of business?

How do you estimate your business expenses for the first year of business?

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What do you plan to purchase with the initial funds? (*i.e., financing you receive or your own equity*)

- ☐ Inventory
- ☐ Equipment
- ☐ Building & Land
- ☐ Other: _____

Do you have a copy of your credit report and FICO scores from each of the three credit bureaus from the last 90 days?

- ☐ Yes
- ☐ No

Business Plan & Readiness

What is the **MOST** pertinent reason your business will succeed?

- ☐ I have the necessary experience/education in this line of work.
- ☐ I think I can make a lot of money in this type of business.
- ☐ I am pretty energetic and intelligent and could succeed in any business.
- ☐ I have a new idea or approach that nobody has tried before.
- ☐ There is a need for this type of business in my community.
- ☐ Plenty of other people have started businesses and succeeded, and I think I can.

Your business will be successful if ... (*Choose the **BEST** answer*)

- ☐ You can just get a loan to get started.
- ☐ You can make an immediate profit.
- ☐ You can find a cheap location.
- ☐ You can satisfy a need.
- ☐ You can create a (new) need.

Do you have a business plan for the business you are planning to start?

- ☐ Yes
- ☐ No

Do you have the state and local licenses required to operate this business?

- ☐ Yes
- ☐ No

Do you understand the tax requirements associated with your business?

- ☐ Yes
- ☐ No

Do you know if your business should acquire some form of intellectual property protection?

- ☐ Yes
- ☐ No

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Why do you believe you are ready to start a business?

Motivation for Success

Why do you want to own your own business? (*Check all that apply*)?

- ☐ Freedom from the 9 to 5 work routine
- ☐ Being your own boss
- ☐ Doing what you want when you want to do it
- ☐ Improving your standard of living
- ☐ Boredom with your present job
- ☐ Having a product or service for which you feel there is a demand

Do you consider yourself a leader?

- ☐ Yes
- ☐ No

Why would other people consider you a leader?

Why would people that know you say you are well suited to be self-employed?

Explain why you are confident to sustain yourself in business if or when things get tough?

Do you like to make your own decisions?

- ☐ Yes
- ☐ No

For what do others turn to you for help in making decisions?

How many hours per week are you willing to commit to making your business work?

- | | |
|--------------------------------|--------------------------------|
| <input type="checkbox"/> <40 | <input type="checkbox"/> 50-60 |
| <input type="checkbox"/> 40 | <input type="checkbox"/> >60 |
| <input type="checkbox"/> 40-50 | |

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Exploring All Available Resources

What kind of support for your business will you receive from family and friends?

Do you have a family member or relative who owns a business?

- ☐ Yes
☐ No

Do you understand your own limitations and know when you need to ask for help?

- ☐ Yes
☐ No

Your Business Mindset

Do you carefully read and understand important documents before signing them?

- ☐ Yes
☐ No

What have you done to ensure you can meet your living expenses without taking money from the business? _____

Are you prepared, if needed to temporarily lower your standard of living until your business is firmly established?

- ☐ Yes
☐ No

Why do you think you are an effective salesperson? *(List all factors that apply)*

How are you good at communicating? *(List all examples/reasons you can think of)*

Explain how others would consider you a team player? *(List all examples/reasons that apply)*

How are you creative and innovative? *(List all examples/reasons you can think of)*

Are you easily discouraged?

- ☐ Yes
☐ No

What are your strengths? _____

What are your weaknesses? _____

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Skills and Training

What courses or seminars have you taken that teach how to start and manage a business?

What skills do you think you have to help you run a business? (*List **ALL** that apply*)

Do you know and understand the components of a business plan?

- ☐ Yes
☐ No

Do you know how to compute the star-up costs for your business?

- ☐ Yes
☐ No

What computer or technology skills do you have that will help improve business operations?

What kind of payroll process do you have planned for your business?

Describe the customer service strategy you have in mind or in place?

Do you know how to obtain an EIN (Employer Identification Number) for your business?

- ☐ Yes
☐ No

In what managerial or supervisory position have you worked?

Please use this area to give us any other information you feel would be helpful or to ask any specific questions you have. (*You may use multiple lines to enter your comments*)

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