



20 Questions Before Starting a Business

Many people dream of having their own business. To see if starting a business is right for you, the U.S. Small Business Administration has 20 questions you should answer. Your answers will help you determine if you are ready to become a small business owner or where you need to spend more time in planning.

1. Am I prepared to spend the time, money and resources needed to get my business started?
2. What kind of business do I want?
3. What products/services will my business provide?
4. Why am I starting a business?
5. What is my target market?
6. Who is my competition?
7. What is unique about my business idea and the products/services I will provide?
8. How soon will it take before my products/services are available?
9. How much money do I need to get my business set up?

10. How long can I have to finance the company until I start making a profit?

11. Will I need to get a loan?

12. How will I price my product compared to my competition?

13. How will I market my business?

14. How will I set up the legal structure of my business?

15. How will I manage my business?

16. Where will I house my business?

17. How many employees will I need to start up?

18. What types of suppliers do I need to contact?

19. What kind of insurance do I need to invest in?

20. What do I need to do to ensure I am paying my taxes correctly?



<http://www.sba.gov>

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