



**Readiness Assessment Tool** By answering the following questions, you will take an important step towards determining the feasibility of your business idea. If you need additional assistance, the Navarro College SBDC offers free workshops each month. Please contact our office at (903) 875-7667 in Navarro County, (972) 923-6425 in Ellis County or 1-800 Navarro ext 7667. The workshop calendar is also available online at <http://www.ncsbdc.org>.

Name: \_\_\_\_\_ Phone \_\_\_\_\_  
Business Name: \_\_\_\_\_  
 Registered       Proposed  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
E Mail: \_\_\_\_\_

**How did you hear about us?** \_\_\_\_\_

**1. Why do you want to start a business (circle all that apply to you)?**

- a. I have experience in my industry and feel that I can work for myself.
- b. I am currently out of work and am looking for a way to earn income.
- c. It has been a life long dream to start my own business.
- d. I am unhappy with my current employment situation.
- e. Other \_\_\_\_\_

**2. What type of business do you want to start?**

- Retail/Wholesale       Construction
- Service       Manufacturing
- Invention       Other

**3. Describe the types of products and/or services you will offer:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4. How much funding will your business require to start (estimate)?** \$ \_\_\_\_\_

**5. When do you plan to start the business (month, year)?** \_\_\_\_\_

**6. Please estimate your first year sales?** \$ \_\_\_\_\_

**7. How do you plan to finance the start-up of your business (please check all that apply)?**

- Savings       Bank Term Loan/Line of Credit

Investors    Friends, relatives    Other \_\_\_\_\_ (Identify)

8. How much money do you have available to invest in the business? \_\_\_\_\_

9. What is your current occupation? \_\_\_\_\_

10. Which industry do you work in? \_\_\_\_\_

11. How would you rate your credit history?  
\_\_\_\_ Excellent   \_\_\_\_ Good   \_\_\_\_ Satisfactory   \_\_\_\_ Less Than Satisfactory

12. Which legal structure are you considering for the business (choose only one)?

Sole proprietorship    Partnership

Corporation    Limited liability partnership (LLC)

Unsure at the present time

13. Have you registered the name of your business?

Yes    No

14. Do you currently have a draft of your business plan?

Yes    No

15. Who else is currently providing the same or similar service/product as your business?

Identify two companies if possible and describe their products and/or services:

1. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

16. Do you have any collateral (real estate, inventory, equipment, vehicle, CDs, stock)?

Yes If yes, please identify type(s) of collateral    No

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

17. Is your business home-based?

Yes    No

If No, have you found a location for your business?

Yes    No

18. Have you ever worked, or are you currently working in, the industry?



