


## Founder Self-Assessment Checklist

Founder Name: \_\_\_\_\_

Founder Learning	Yes ✓	No X
Do you have written down your personal vision and plan as the founder?		
Do you have written down your vision and plan for the business?		
Do you have written down your aspirations for this opportunity (what specific goals you'd like to hit on your journey)?		
Have you determined the timeframe for this opportunity?		
Have you got your team or worked out who you need on your team for this opportunity?		
Have you written down your own role expectations?		
Do you understand your capital (money) needs for the business?		
Are you aware of all of the different sources of capital / funding available?		
Do know the numbers of your business inside and out?		
Do you have specific service providers: e.g. commercial and IP lawyers, accountant etc.		
Do you have contracts in place for all parts of the business?		
Do you have a clearly defined product / service?		
Have you sold your product or service (validated your market)?		
Do you know what all of your intellectual property (IP) is?		
Have you protected all of your IP?		
Have you thought about and ranked your market opportunities?		
Have you got systems, processes, and tools in place for growth?		
Do you have a good professional support network?		
Do you have a good personal support network?		
Do you have an idea of what steps needs to be done over the next three months?		

Rank yourself on the following items with the 1-5 scale. Try to be as honest and accurate as possible. Many of the terms are explained or discussed in the textbook (source details at the end of survey). You may want to reflect on past jobs you've had and the activities that you enjoyed and excelled at doing versus those that annoyed or stressed you.

<b>Part 1: Entrepreneurial Characteristics</b>					
	<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <b>Weakest</b> (Not at all true) </div> <div style="text-align: center;">  </div> <div> <b>Strongest</b> (Very true) </div> </div>				
<b>Commitment &amp; Determination</b>					
Decisiveness, able to make decisions & commit quickly	1	2	3	4	5
Tenacity	1	2	3	4	5
Discipline (imposing order for self & others)	1	2	3	4	5
Persistence in solving problems	1	2	3	4	5
Total immersion in the mission/goal	1	2	3	4	5
<b>Courage</b>					
Moral strength or willingness to stand up for what's right/ethical	1	2	3	4	5
Fearless experimentation	1	2	3	4	5
Not afraid of conflicts, failure	1	2	3	4	5
Intense curiosity in the face of risk	1	2	3	4	5
<b>Opportunity Obsession</b>					
Leadership in shaping the opportunity	1	2	3	4	5
Having knowledge of customers' needs	1	2	3	4	5
Being market driven	1	2	3	4	5
Obsession with value creation and enhancement	1	2	3	4	5
<b>Tolerance of Risk, Ambiguity &amp; Uncertainty</b>					
Calculated risk taker	1	2	3	4	5
Minimize risk and avoid chance of failure*	1	2	3	4	5
Enjoy the excitement associated with taking risks	1	2	3	4	5
Risk sharer	1	2	3	4	5
Tolerance of uncertainty and lack of structure	1	2	3	4	5
Experience frustration and fear when faced with ambiguity & uncertainty*	1	2	3	4	5
Ability to resolve problems and integrate solutions	1	2	3	4	5
<b>Creativity, Self-Reliance and Ability to Adapt</b>					

Nonconventional, open-minded, lateral thinker (helicopter mind)	1	2	3	4	5
Restlessness with status quo	1	2	3	4	5
Ability to adapt	1	2	3	4	5
Continually look for & find problems and challenges that need to be addressed	1	2	3	4	5
Enjoy experimenting with new & different approaches to problems	1	2	3	4	5
Generate multiple possible solutions to a problem vs. a single solution/idea	1	2	3	4	5
Ability to conceptualize and to 'sweat details'	1	2	3	4	5
<b>Motivation to Excel</b>					
Goal and results orientation	1	2	3	4	5
Driven to achieve and grow (self-imposed)	1	2	3	4	5
Take tasks seriously when they relate to future goal accomplishment	1	2	3	4	5
Compelled to be the best at everything you do	1	2	3	4	5
Low need for status and power	1	2	3	4	5
Ability to be interpersonally supporting (versus competitive)	1	2	3	4	5
Awareness of weaknesses (and strengths)	1	2	3	4	5
Having perspective and sense of humor	1	2	3	4	5
<b>Leadership</b>					
Being self-starter	1	2	3	4	5
Exhibiting integrity and reliability	1	2	3	4	5
Having patience	1	2	3	4	5
Being team builder and developing team members' skills	1	2	3	4	5
<b>Intuitive</b>					
Detect meaningful patterns and trends	1	2	3	4	5
Think holistically ('big picture' thinker)	1	2	3	4	5
Sense 'gut' type feelings	1	2	3	4	5
Process non-local information	1	2	3	4	5
<b>Passion</b>					
Unbridled enthusiasm for my business idea	1	2	3	4	5
Strong enthusiasm for my employer's business idea	1	2	3	4	5
Constant thinking & talking about my business idea	1	2	3	4	5
Work on my business idea every chance I get	1	2	3	4	5

	<div> <div>Weakest</div> <div> <div></div> <div></div> </div> <div>Strongest</div> </div> <div> <div>(Not at all true)</div> <div>(Very true)</div> </div>				
<b>Locus of Control</b>					
I control the events and outcomes in my life	1	2	3	4	5
My successes are due to my own efforts and not to luck/chance	1	2	3	4	5
Other people can influence or control my success or failure*	1	2	3	4	5
Most of what happens in my life is outside of my control*	1	2	3	4	5
<b>Resilience</b>					
I quickly and easily bounce back from setbacks	1	2	3	4	5
Failure is treated as a learning experience or source of information	1	2	3	4	5
I view failure as something embarrassing that should be avoided*	1	2	3	4	5
Failure is an obstacle that can keep me from accomplishing your goals*	1	2	3	4	5
<b>Coping Skills for Dealing with Stress &amp; Conflict</b>					
Tolerance of stress and conflict	1	2	3	4	5
Address & resolve conflicts without getting frustrated or stressed	1	2	3	4	5
Possess healthy habits and healthy routines that allow me to handle high stress & remain productive	1	2	3	4	5
<b>Entrepreneurial Orientation</b>					
<b>Product &amp; Service Innovativeness</b> —Frequently engage in and demonstrate creativity and experimentation in developing new products & services	1	2	3	4	5
<b>Process Innovativeness</b> —Frequently engage in and demonstrate creativity and experimentation in developing new processes used to produce & deliver products & services.	1	2	3	4	5
<b>Calculated Risk Taking</b> —Take bold actions with uncertain outcomes, often minimize unnecessary risk and can identify risks that are worth taking	1	2	3	4	5
<b>Proactive &amp; Capable of Capitalizing on Opportunities</b> -- Possess a forward-looking perspective and an ability to anticipate future demand or change. I have intimate knowledge of customers and their current and future needs.	1	2	3	4	5
<b>Entrepreneurial Ethics</b>					
Most decisions have ethical dimensions	1	2	3	4	5
It's important that I have a reputation for honesty and integrity	1	2	3	4	5
My business needs to provide real value to customers and other stakeholders	1	2	3	4	5
The goal of business is to make as much money as you can in any way that you can*	1	2	3	4	5
Business and management decisions differ from ethical decisions*	1	2	3	4	5
I know how to make ethical decisions in business	1	2	3	4	5

<b>Time &amp; Energy Commitment</b>					
Willing to sacrifice personal life for business success	1	2	3	4	5
Work long hours regularly to accomplish my goals	1	2	3	4	5
Have more energy than most people	1	2	3	4	5
My career and new venture are my number one priorities	1	2	3	4	5
Able to manage well on few hours of sleep per night	1	2	3	4	5
<b>Part 2: Entrepreneurial Resources</b>					
<b>Social Networks</b>					
My spouse/significant other is in complete agreement with my starting a business	1	2	3	4	5
My parents strongly encourage me to start my own business	1	2	3	4	5
My extended family believes in my ability to become a successful entrepreneur	1	2	3	4	5
My friends are encouraging me to pursue entrepreneurship	1	2	3	4	5
I have a network of friends who will do what it takes to help me succeed in business	1	2	3	4	5
A number of my friends are entrepreneurs	1	2	3	4	5
Large network of friends in this town who will introduce me to others with the expertise, knowledge and resources I need	1	2	3	4	5
I know a lot of people in this town and most would be happy to do business with me	1	2	3	4	5
I have worked hard to develop a truly strong reputation in business	1	2	3	4	5
Belong to a professional organization and I regularly attend member meetings	1	2	3	4	5
Play a team sport in a recreational sporting league	1	2	3	4	5
Large network of people who serve as a sounding board, listening & critiquing ideas	1	2	3	4	5
Able to quickly identify people who can help me get a task done	1	2	3	4	5
Dislike asking people I know and who I don't know to help me with tasks*	1	2	3	4	5
Enjoy meeting new people	1	2	3	4	5
View new acquaintances as potential resources or links to knowledge and expertise	1	2	3	4	5
Continually expanding my network of people & maintaining contacts with people already in my network	1	2	3	4	5
<b>Access to Capital</b>					

Know people who are interested in and willing to invest in my venture	1	2	3	4	5
Access to the financial community including bankers, venture capitalists, angel investors and so on	1	2	3	4	5
Know where to go and how to approach potential investors for my business or project	1	2	3	4	5
Have experience convincing people to invest financially in projects or businesses I'm pursuing	1	2	3	4	5
<b>Knowledge/Expertise</b>					
Your business idea relates to or builds on experience you have in an industry, market or technology	1	2	3	4	5
Management experience in a similar industry to that of your new venture	1	2	3	4	5
Management experience in a different industry from that of your new venture	1	2	3	4	5
Have prior entrepreneurial experience, i.e., you have started a prior business	1	2	3	4	5
<b>Access to Technology or Technological Skills</b>					
Possess knowledge and expertise in the technologies needed to develop, market and deliver your product or service	1	2	3	4	5
Have access to people with the knowledge and expertise in the technologies needed to develop, market and deliver your product or service	1	2	3	4	5
Strong connections with people who are committed to helping you acquire any technologies or technological skills you need for your venture	1	2	3	4	5
<b>Part 3: Entrepreneurial Goals (identifying your goals)</b>					
Starting and growing your own business that addresses a problem or need in the marketplace	1	2	3	4	5
Seeing your venture become fairly large and profitable	1	2	3	4	5
Having a small business, just large enough to support your desired lifestyle or that provides a reasonable level of income*	1	2	3	4	5
Developing new products and services within a larger company—being able to have a job that allows you to be innovative while working for someone else	1	2	3	4	5
Working for a company in one area so you build expertise and know how to perform really well in your job*	1	2	3	4	5
Having a business that contributes to solving a specific problem in society (social entrepreneurship)	1	2	3	4	5
Operating a business that minimizes its carbon footprint and engages in sustainable practices	1	2	3	4	5
Entering international markets & looking for ways to expand my venture's sales and operations internationally	1	2	3	4	5

Contributing positively to the community as well as making a profit	1	2	3	4	5
Having a venture that operates consistently with cultural values	1	2	3	4	5
<b>Part 4: Business Skills &amp; Management Competencies</b>					
<b>Marketing</b>					
Market research & evaluation	1	2	3	4	5
Knowledge of demographics & psychographics	1	2	3	4	5
Developing products & services to meet customer needs	1	2	3	4	5
Developing promotional strategies and budgets	1	2	3	4	5
Determining appropriate pricing strategies (& pricing of new products)	1	2	3	4	5
Sales management & sales experience	1	2	3	4	5
Direct mail/catalog selling	1	2	3	4	5
Telemarketing	1	2	3	4	5
Search engine optimization	1	2	3	4	5
Customer service & communicating with customers	1	2	3	4	5
Distribution management	1	2	3	4	5
Product management	1	2	3	4	5
New product planning	1	2	3	4	5
Competitor analysis	1	2	3	4	5
Industry analysis	1	2	3	4	5
<b>Operations/Production Management</b>					
Manufacturing management	1	2	3	4	5
Manufacturing or assembly experience	1	2	3	4	5
Inventory control/managing inventory	1	2	3	4	5
Cost analysis and control	1	2	3	4	5
Quality control management	1	2	3	4	5
Production scheduling and flow	1	2	3	4	5
Purchasing & purchase negotiations	1	2	3	4	5
Job evaluation	1	2	3	4	5
Location analysis (analyzing & selecting an appropriate location)	1	2	3	4	5
<b>Finance/Accounting</b>					

Basic bookkeeping skills	1	2	3	4	5
Accounts payable & accounts receivable	1	2	3	4	5
Billing	1	2	3	4	5
Preparing financial statements	1	2	3	4	5
Capital budgeting	1	2	3	4	5
Cash flow management & cash flow forecasting	1	2	3	4	5
Credit and collection management	1	2	3	4	5
Managing relations with financial sources	1	2	3	4	5
Arranging short-term financing & credit	1	2	3	4	5
Public and private offerings	1	2	3	4	5
Payroll experience	1	2	3	4	5
Reporting and paying taxes	1	2	3	4	5
Valuation—valuing a venture	1	2	3	4	5
<b>Managing a Business/Administration</b>					
Problem solving	1	2	3	4	5
Communicating effectively	1	2	3	4	5
Strategic planning	1	2	3	4	5
Decision making	1	2	3	4	5
Project management	1	2	3	4	5
Negotiating	1	2	3	4	5
Human resource management (hiring; job descriptions; performance appraisals; firing; compensation & benefits )	1	2	3	4	5
Management information systems	1	2	3	4	5
Computer/IT/Internet	1	2	3	4	5
Knowledge of foreign business practice and protocols	1	2	3	4	5
<b>Interpersonal/Team</b>					
Leadership/vision/influence	1	2	3	4	5
Helping and coaching	1	2	3	4	5
Feedback	1	2	3	4	5
Conflict management/resolving interpersonal conflicts	1	2	3	4	5
Teamwork and people management	1	2	3	4	5
<b>Law</b>					
Setting up a corporation/legal entity	1	2	3	4	5



Contracts	1	2	3	4	5
Intellectual property rights and patents	1	2	3	4	5
Real estate law	1	2	3	4	5
Bankruptcy	1	2	3	4	5
Obtaining permits and licenses	1	2	3	4	5
Knowledge of federal, municipal and other regulations affecting your business	1	2	3	4	5

This questionnaire has been adapted from Spinelli, S. & Adams, R. (2012). New Venture Creation: Entrepreneurship for the 21<sup>st</sup> Century (9<sup>th</sup> edition). NY: McGraw-Hill, pp. 59-62. Some items have been taken from Roberts, L.P. (2010) Am I an Entrepreneur? Self-Assessment Package. GoForth Institute ([www.goforthinstitute.com/resources/templates-checklists/getting-started](http://www.goforthinstitute.com/resources/templates-checklists/getting-started)).