

## TEST YOUR ENTREPRENEURSHIP (IQ)

The question is not whether entrepreneurship is right for you, but rather, are you right for entrepreneurship? Can you handle the stress, the freedom, the lack of structure, the uncertainty, and the opportunity that await if you decide to start your own business? This really can't be emphasized enough. Being in business for yourself can be great, but if you are not cutout for it, it will be a difficult journey. There is no shame in this. Some people are artists and others are lawyers, some are entrepreneurs and some are not.

Taking the following quiz will help you evaluate your qualifications. The important thing though, as you take the quiz, is to be perfectly honest. There is no point in answering the questions right if they are not true for you

1. Are you a self-starter?
  - a. Yes, I like to think up ideas and implement them. (5 points)
  - b. If someone helps me get started, I will definitely follow through. (3 points)
  - c. Frankly, I would rather follow than lead. (1 point)
2. How do you feel about taking risks?
  - a. I really like the feeling of being on the edge a bit. (5 points)
  - b. Calculated risks are acceptable at times. (3 points)
  - c. I like the tried and true. (1 point)
3. Are you a leader?
  - a. Yes. (5 points)
  - b. Yes, when necessary. (3 points)
  - c. No, not really. (1 point)
4. Can you and your family live without a regular paycheck?
  - a. Yes, if that is what it takes. (5 points)
  - b. I would rather not, but understand that may be part of the process. (3 points)
  - c. I do not like that idea at all. (1 point)
5. Could you fire someone who really needed the job your business provided?
  - a. Yes. I may not like it, but that is the way it goes sometimes. (5 points)
  - b. I hope so. (3 points)
  - c. I really can't see myself doing that. (1 point)
6. Are you willing to work 60 hours a week, or more?
  - a. Again, if that is what it takes, yes. (5 points)
  - b. Maybe in the beginning. (3 points)
  - c. I think many other things are more important than work. (1 point)
7. Are you self-confident?
  - a. You bet! (5 points)
  - b. Most of the time. (3 points)
  - c. Unfortunately, that is not one of my strong suits. (1 point)
8. Can you live with uncertainty?

- a. Yes. (5 points)
  - b. If I have to, but I don't like it. (3 points)
  - c. No, I like knowing what to expect. (1 point)
9. Can you stick with it once you have put your mind to something?
- a. I usually will not let anything get in the way. (5 points)
  - b. Most of the time, if I like what I am doing. (3 points)
  - c. Not always. (1 point)
10. Are you creative?
- a. Yes, I do get a lot of good ideas. (5 points)
  - b. I can be. (3 points)
  - c. No, not really. (1 point)
11. 11. Are you competitive?
- a. To a fault sometimes. (5 points)
  - b. Sure, mostly. (3 points)
  - c. Not really, my nature is more laid-back. (1 point)
12. Do you have a lot of willpower and self-discipline?
- a. Yes. (5 points)
  - b. I am self-disciplined when I need to be. (3 points)
  - c. Not really. (1 point)
13. Are you individualistic or would you rather go along with the status quo?
- a. I like to think things through myself and do things my way. (5 points)
  - b. I am sometimes an original. (3 points)
  - c. I think strongly individualistic people are a bit strange. (1 point)
14. Can you live without structure?
- a. Yes. (5 points)
  - b. Actually, the idea of living without a regular job makes me nervous. (3 points)
  - c. No, I like routine and structure in my life. (1 point)
15. 15. Do you have many business skills?
- a. Yes, I do, and those I don't have, I'll learn. (5 points)
  - b. I have some. (3 points)
  - c. No, not really. (1 point)
16. Are you flexible and willing to change course when things are not going your way?
- a. Yes. (5 points)
  - b. I like to think so, but others may disagree. (3 points)
  - c. No, I have a fairly rigid personality. (1 point)
17. Do you have experience in the business you are thinking of starting?
- a. Yes. (5 points)
  - b. Some. (3 points)
  - c. No. (1 point)
18. Could you competently perform multiple business tasks: ac-counting, sales, marketing, and so on?
- a. I sure would like to try! (5 points)
  - b. I hope so. (3 points)

- c. That sounds intimidating. (1 point)
19. Are you willing to really hustle for clients and customers?
- a. Sure. (5 points)
  - b. If I have to. (3 points)
  - c. I would rather not. (1 point)
20. How well do you handle pressure?
- a. Quite well. (5 points)
  - b. It's not my strongest trait, but I can do it. (3 points)
  - c. Not well at all. (1 point)

Scoring 80–100: You have both the temperament and the skills to become an entrepreneur.

60–79: You are not a natural entrepreneur, but may become one over time.

Below 60: You would be wise to think of something else to do besides self-employment.

So there you have it. Not only should this quiz help you understand your Entrepreneurship IQ, but it should equally give you some insight into the traits and characteristics of the prototypical successful self-employed businessperson: driven, hard-working, creative, energetic, resourceful, confident, and flexible. So if this describes you (or a close approximation of you), then the next question is, where do you go from here?