

Business Idea Evaluation Worksheet

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Start With Your Business Idea

There are no perfect answers. Write what you know today. If you are unsure, write "I need to research this." You can update your answers later.

What product or service would you like to offer?

Example: Lawn care for homeowners or online math tutoring for students.

What need or problem would it help with?

Example: Customers need help keeping their yards neat when they do not have time.

Who would be most likely to buy it?

Example: Homeowners within 15 miles who need regular lawn care.

Where would you serve customers?

Example: Paragould, nearby towns, all of Arkansas, or online.

How would customers receive the product or service?

Example: Online, at your home or shop, or at the customer location.

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Learn About Your Customer

A customer is the person or business that may pay for what you offer. Facts are stronger than guesses. Short answers are fine.

What do you know about the customer you hope to serve?

Example: Their location, age group, type of business, or common need.

What makes you think people want or need this offer?

Example: Customer interviews, requests you received, surveys, or similar businesses doing well.

What do customers use or do now instead?

Example: Another company, a do-it-yourself method, or nothing.

Why might a customer choose your business?

Example: Easier scheduling, better service, special experience, or a convenient location.

What do you still need to learn about customers?

Example: How often they would buy or what matters most when choosing a provider.

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Think About How the Work Gets Done

Operations means the day-to-day work needed to serve customers. Think about people, tools, supplies, and steps.

What must you do before serving your first customer?

Example: Research permits, buy supplies, set up a phone number, or test the service.

What tools, supplies, space, technology, or travel would you need?

Example: A laptop, scheduling software, work vehicle, storage, or safety equipment.

Who might need to help you?

Example: Employees, outside workers, suppliers, an attorney, or a CPA.

What useful skills or experience do you already have?

Example: Customer service, sales, repair work, teaching, or managing people.

What skills, facts, or help do you still need?

Example: Licensing information, computer skills, training, or professional advice.

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Check Your Important Guesses

An assumption is something you believe may be true but have not proved. Write the guess and one safe way to learn more.

Important guess 1 and how you could check it

Example: "People will pay \$40." Ask possible customers what they use now and what affects their choice.

Important guess 2 and how you could check it

Important guess 3 and how you could check it

What questions should you take to a qualified professional?

Example: Ask an attorney about legal structure, a CPA about taxes, or an insurance agent about coverage.

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Choose Your Next Steps

A next step is one clear action. List who will do it and a reasonable date. Example: "John will call the city permit office by June 15."

Priority 1 - action, responsible person, and target date

Priority 2 - action, responsible person, and target date

Priority 3 - action, responsible person, and target date

Priority 4 - action, responsible person, and target date

Priority 5 - action, responsible person, and target date

What is the best reason to keep exploring this idea?

What is your biggest unanswered concern?