



Entrepreneurial Venture Checklist:

20 Probing Questions to Ask Yourself

If you're considering starting your own business or entrepreneurial venture, it's essential to ask the right questions to evaluate your readiness, the opportunity, and the risks. Here's a breakdown of smart, reflective, and strategic questions to guide your thinking:

Questions to Understand Your Motivation

1. Why do I want to start this venture?
 - Is it about independence, passion, solving a problem, financial freedom, or something else?
 2. What problem am I solving, and for whom?
 - Is there a clear need or pain point in the market?
 3. Am I prepared to take on financial, emotional, and time risks?
 - What's my risk tolerance, and what's at stake?
 4. Do I have the resilience to navigate uncertainty, rejection, and setbacks?
 5. How will I define success—for the business and for myself?
 - Profit, impact, freedom, growth, legacy?
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Questions About the Business Idea

6. Is there a real demand for this product or service?
 - Have I tested or validated the idea with potential users?
7. What makes my solution different or better than what already exists?
 - Competitive advantage or unique selling proposition?
8. Who is my ideal customer, and how will I reach them?
9. What's the business model?
 - How will the venture make money? Is it scalable?



10. What are the startup costs, and how will I fund them?

11. What are the potential revenue streams—and what are the risks to each?



Questions About Resources & Support

12. Do I have the right skills—or access to people who do?

- Marketing, sales, finance, product development, legal?

13. Who is in my support network?

- Mentors, partners, advisors, fellow entrepreneurs?

14. Will I do this solo, with co-founders, or hire a team?

- And if with others—do we share the same vision and values?
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Questions About Timing & Commitment

15. Is now the right time personally and professionally?

- Do I have the bandwidth and stability to take the leap?

16. How long am I willing to give this before expecting results?

17. What's my backup plan if things don't go as expected?



Questions About Legal, Financial & Operational Aspects

18. Do I understand the legal requirements to start this business?

- Permits, licenses, structure (LLC, sole proprietorship, etc.)

19. What are my monthly expenses—and how long can I stay afloat without income?

20. What does my financial runway look like?

- How much am I willing to invest or lose?



Ready to turn reflection into action?

Book a free 45-minute strategy session with me, Dale Fairclough, to explore your answers and what they might mean for your entrepreneurial venture.

 [Click to book a free 45-minute exploration session](#)

Dale Fairclough is the founder and chief coach at Achieve Coaching and Consulting, where he helps high-performing professionals navigate career transitions with clarity, strategy, and structure. A certified coach, licensed engineer, and seasoned project leader across both the private and public sectors, Dale has over 25 years of leadership experience in manufacturing, industrial gases, and energy.



Known for his blend of analytical precision and calm, supportive presence, Dale specializes in helping clients move from feeling “stuck” to acting with confidence and purpose. His structured approach turns uncertainty into clear, actionable momentum. Dale holds degrees and professional certifications from the University of Pennsylvania, eCornell, and the Project Management Institute.

He lives in Pennsylvania’s Lehigh Valley and enjoys spending quality time with his family.