

5 Steps to Choose the Right Business

For Aspiring Entrepreneurs!



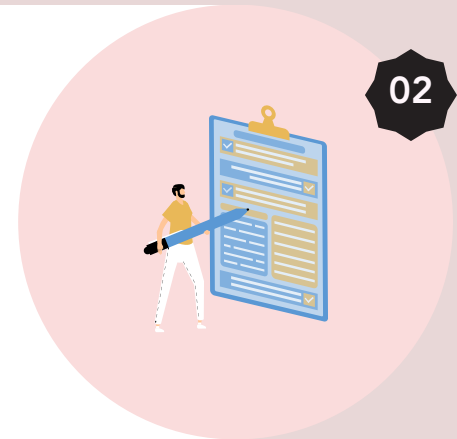
01

Decide if You Really Want to Own a Business

When you start a new business, you will be putting your own money at risk, working long hours to make sure your business is successful, and spending less time with your family and your friends. The first step is to decide if you are willing to accept the challenges and opportunities of starting a new business.

Make a List of Business Options

You have many options for the type of new business you will create. The second step is to make a list of your options. You should describe each business in writing. The written overview should include a short description of the products or services you will sell to your customers and an estimate of the price or prices you will charge.



02



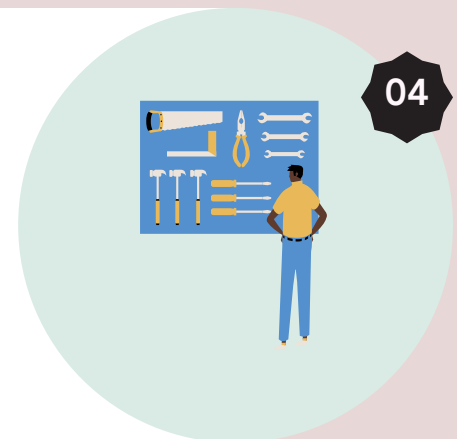
03

Focus On the Best Options

It will be important to narrow down your options to those that have the greatest potential for success. If you have the money to start a business, the skills and knowledge that you need, and you can compete effectively for customers, then the business is one of the better options.

Evaluate the Best Options

The final evaluation of your options depends on your preferences and the business's potential for success. Reflect on your personal goals, preferences and capabilities, and research the business, market, and customers to assess potential.



04



05

Choose the Right Business for You

You have made a list of options and focused on the best options. You considered each option in the context of your preferences and the business's potential. Now is the time to choose the right business, the one consistent with your preferences (makes you happy) and that has the greatest potential for success.

www.scu.edu/mobi