

Before an entrepreneur and/or business obtains our services, it is advisable that the client reflect upon the following questions:

1. Do I have what it takes to own/manage a small business? You will be your own most important employee, so an objective appraisal of your strengths and weaknesses is essential. Some questions to ask yourself are: Am I a self starter? How well do I get along with a variety of Personalities? How good am I at making decisions? Do I have the physical and emotional stamina to run a business? How well do I plan and organize? Are my attitudes and drive strong enough to maintain motivation? How will the business affect my family?

2. What business should I choose? Usually, the best business for you is the one in which you are most skilled and interested. As you review your options, we will assist you in determining the growth potential of various businesses in your area. Matching your background with the local market will increase your chance of success.

3. What is a business plan and why do I need one? A business plan precisely defines your business, identifies your goals and serves as your firm's resume. Its basic components include a current and proformance balance sheet, an income statement and a cash flow analysis. It helps you allocate resources properly, handle unforeseen complications, and make the right decisions. Because it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan package. Additionally, it can tell your sales personnel, suppliers and others about your operations and goals.

4.. What legal aspects do I need to consider? Licenses required, zoning laws and other regulations vary from business to business and from state to state. You also must decide about your form of organization (corporation, partnership or sole proprietorship) or tax status (e.g., should you opt for a Subchapter S status?).

5. What do I need to succeed in a business? There are four basics of success in small business: \*Sound management practices. \*Industry experience. \*Technical support. \*Planning ability. Few people start a business with all of these bases covered. Honestly assess your own experience and skills; then look for partners or key employees to compensate for your deficiencies. Do I need a computer? Small business today faces growing inventory requirements, increased customer expectations, rising costs and intense competition. Computers can provide

information that leads to better returns on investment. At the same time, they help you cope with the many other pressures of your business. Computers are not cure alls, however, and considerable care should be given to: (1) deciding if you need one, and (2) selecting the best system (or personal computer) for your business.