

Section 6 Entrepreneur's Quiz

Designed by the Center for Entrepreneurial Management, 83 Spring Street, New York, NY 10012.

The purpose of this quiz is to help determine if an individual possesses the personal characteristics of others that have been successful in starting their own businesses.

The quiz is based upon seven principles for successful entrepreneuring. After taking the quiz and scoring, each participant should receive the handout "Seven Principles for Successful Entrepreneurship" to assist them in analyzing their potential. A copy of the handout appears after the quiz answers. The handout and score should be reviewed with an entrepreneurial counselor for analysis and interpretation.

Circle the appropriate answer.

1. **How were your parents employed?**
 - a. Both were self-employed most of their working lives.
 - b. Both were self-employed for some part of their working lives.
 - c. One parent was self-employed for most of his or her working life.
 - d. One parent was self-employed at some point of his or her working life.
 - e. Neither parent was ever self-employed.
2. **Have you ever been fired from a job?**
 - a. Yes, more than once.
 - b. Yes, once.
 - c. No.
3. **What is your family background?**
 - a. You were born outside the United States.
 - b. One or both parents were born outside the United States.
 - c. At least one grandparent was born outside the United States.
 - d. Your grandparents, parents and you were born in the United States.
4. **Describe your work career.**
 - a. Primarily in small business (under 100 employees).
 - b. Primarily in medium-sized business (100 to 500 employees).
 - c. Primarily in big business (over 500 employees).

5. **Did you operate any businesses before you were 20?**
 - a. Many.
 - b. A few.
 - c. No.
6. **What is your age?**
 - a. 21 to 30.
 - b. 31 to 40.
 - c. 41 to 50.
 - d. 51 or over.
7. **Where do you stand in your family?**
 - a. First child.
 - b. Middle.
 - c. Youngest.
 - d. Other (foster, adopted).
8. **What is your marital status?**
 - a. Married.
 - b. Divorced.
 - c. Single.
9. **What level of formal education have you reached?**
 - a. Some high school.
 - b. High school diploma.
 - c. Bachelor's degree.
 - d. Master's degree.
 - e. Doctorate.
10. **What is your primary motivation in starting a business?**
 - a. To make money.
 - b. You don't like working for someone else.
 - c. To be famous.
 - d. As an outlet for excess energy.

11. **Describe your relationship to the parent who provided most of the family's income.**
 - a. Strained.
 - b. Comfortable.
 - c. Competitive.
 - d. Nonexistent.
12. **How would you choose between working hard and working smart?**
 - a. Work hard.
 - b. Work smart.
 - c. Both.
13. **On whom do you rely for critical management advice?**
 - a. Internal management teams.
 - b. External management professionals.
 - c. External financial professionals.
 - d. No one except yourself.
14. **If you were at the racetrack, which would you bet on?**
 - a. The daily double--a chance to make a killing.
 - b. A 10-to-1 shot.
 - c. The 2-to-1 favorite.
15. **Name the one ingredient that you consider both necessary and sufficient for starting a business.**
 - a. Money.
 - b. Customers.
 - c. An idea or product.
 - d. Motivation and hard work.

16. **If you were an advanced tennis player and had a chance to play a top pro like Jimmy Connors, what would you do?**
 - a. Turn it down because he could easily beat you.
 - b. Accept the challenge but not bet any money on it.
 - c. Bet a week's pay that you would win.
 - d. Get odds, bet a fortune and try for an upset.
17. **With which do you tend to "fall in love" too quickly?**
 - a. New product ideas.
 - b. New employees.
 - c. New manufacturing ideas.
 - d. New financial plans.
 - e. All of the above.
18. **Which of the following personality types is best suited to be your right-hand person?**
 - a. Bright and energetic.
 - b. Bright and lazy.
 - c. Dumb and energetic.
19. **Why do you accomplish tasks better?**
 - a. You are always on time.
 - b. You are super-organized.
 - c. You keep good records.
20. **Which do you hate to discuss?**
 - a. Problems involving employees.
 - b. Signing expense accounts.
 - c. New management practices.
 - d. The future of the business.
21. **Which would you prefer?**
 - a. Rolling dice with a 1-in-3 chance of winning.
 - b. Working on a problem with a 1-in-3 change of solving it in a set time.

22. **If you could choose, which of the following competitive professions would you follow?**
- a. Professional golf.
 - b. Sales.
 - c. Personnel counseling.
 - d. Teaching.
23. **Would you rather work with a partner who is a close friend or work with a stranger who is an expert in your field?**
- a. The close friend.
 - b. The expert.
24. **When do you enjoy being with people?**
- a. When you have something meaningful to do.
 - b. When you can do something new and different.
 - c. Even when you have nothing planned.
25. **Do you agree with the following statement?**
In business situations that demand action, clarifying who is in charge will help produce results.
- a. Agree.
 - b. Agree with reservations.
 - c. Disagree.
26. **In playing competitive games, what most concerns you?**
- a. How well you play.
 - b. Winning or losing.
 - c. Both.
 - d. Neither.

How does your score stack up? See next page.

ENTREPRENEUR'S QUIZ SCORING CHART

Participants can score their own quizzes. The scoring breakdown is shown below. To determine your entrepreneurial profile, find the score for each of your answers on the following chart. Add them up for your total score

Question	a	b	c	d	e
1.	10	5	5	2	0
2.	10	7	0		
3.	5	4	3	0	
4.	10	5	0		
5.	10	7	0		
6.	8	10	5	2	
7.	15	2	0	0	
8.	10	2	2		
9.	2	3	10	8	4
10.	0	15	0	0	
11.	10	5	10	5	
12.	0	5	10		
13.	0	10	0	5	
14.	0	2	10	3	
15.	0	10	0	0	
16.	0	10	3	0	
17.	5	5	5	5	15
18.	2	10	0		
19.	5	15	5		
20.	8	10	0	0	
21.	0	15			
22.	3	10	0	0	
23.	0	10			
24.	3	3	10		
25.	10	2	0		
26.	8	10	15	0	

Total Score:

235-285

Successful Entrepreneur: starts multiple businesses successfully.

199-234

Entrepreneur: starts one business successfully.

185-198

Latent Entrepreneur: always wanted to start a business.

170-184

Potential Entrepreneur: has the ability, but has not started thinking about starting a business yet.

155-169

Borderline Entrepreneur: needs training to succeed.

Below 155

Hired Hand