



EXPLORING BUSINESS

WILL YOU BE SUCCESSFUL IN RUNNING YOUR OWN BUSINESS?

Thinking of Starting a Business? Ask Yourself These Questions.

For each question, check the answer that comes closest to expressing your feelings. Be honest.

Are you a self-starter?

- ☐ 1. I do things on my own. Nobody has to tell me to get going.
- ☐ 2. If someone gets me started, I keep going all night.
- ☐ 3. Easy does it. I don't put myself out until I have to.

How do you feel about other people?

- ☐ 1. I can get along with just about anybody.
- ☐ 2. I have plenty of friends; I don't need more.
- ☐ 3. Most people irritate me.

Can you lead others?

- ☐ 1. I can get most people to go along when I start something.
- ☐ 2. I can give the orders if someone tells me what we should do.
- ☐ 3. I let someone else get things moving.

Can you take responsibility?

- ☐ 1. I like to take charge of things.
- ☐ 2. I'll take over if I have to, but I'd rather let someone else be responsible.
- ☐ 3. There's always some eager beaver around wanting to show how smart he is. I say, let him.

How good an organizer are you?

- ☐ 1. I'm usually the one to get things lined up when the group wants to do something.

- ☐ 2. I do all right unless things get too confused.
- ☐ 3. I just take things as they come.

How good a worker are you?

- ☐ 1. I don't mind working hard for something I want.
- ☐ 2. I'll work hard for a while, but when I've had enough, that's it.
- ☐ 3. I can't see that hard work gets you anywhere.

Can you make decisions?

- ☐ 1. I can make up my mind in a hurry if I have to.
- ☐ 2. I can if I have plenty of time.
- ☐ 3. I don't like to be the one who has to decide things.

Can people trust what you say?

- ☐ 1. You bet they can.
- ☐ 2. I try to be on the level most of the time, but sometimes I just say what's easiest.
- ☐ 3. Why bother if the other fellow doesn't know the difference?

Can you stick with it?

- ☐ 1. If I make up my mind to do something, I don't let *anything* stop me.
- ☐ 2. I usually finish what I start.
- ☐ 3. If it doesn't go right immediately, I quit.

Now count the checks you made.

Count the checks beside the first answer, second answer, and third answer to each question.

If most of your checks are beside the first answers, you probably have what it takes to run a business. If not, you're likely to have more trouble than you can handle by yourself. Better find a partner who is strong on the points you're weak on. If many checks are beside the third answer, not even a good partner will be able to shore you up.

Partnerships

LEARNING OBJECTIVE 2

Explain the different types of partners and the importance of partnership agreements.

Throughout our lives, we form partnerships with family members, friends, and spouses. Business partnerships do not usually entail as much affection as these other relationships, but to some people they are equally natural. A person who would not think of starting and running a business alone may enthusiastically seize the opportunity to enter into a business partnership.