

Key motivations for starting a business

Assess each of these statements by giving a score between 0 and 5, with 0 being that you have no desire for the statement and 5 meaning you fully want that result.

	Example:	
Question	<i>I Want to:</i>	Score 0 to 5
2	<i>be respected in the community</i>	3
Question	I Want to:	Score 0 to 5
1	be very wealthy	
2	be respected in the community	
3	be independent	
4	build a business	
5	generate wealth and employment for others	
6	change my own prospects	
7	work in a way that suits me	
8	be very influential in the community	
9	ensure I have enough money for my retirement	
10	control my own destiny	
11	be my own boss	
12	bring my idea to life	
13	earn enough to support my particular life style	
14	be seen as a successful business person	
15	select who I work with	
16	earn enough to bring up my family	
17	contribute more to the community	
18	build multiple businesses	
19	exploit my skills	
20	have more free time for my family	
21	create a new market	
22	be secure	
23	leave a financial legacy	
24	contribute to social enterprise	

Now transfer the scores on to the table below:

Income & wealth	Social	Life Style	Entrepreneur
Q1	Q2	Q3	Q4
Q9	Q5	Q7	Q6
Q13	Q8	Q11	Q10
Q16	Q14	Q15	Q12
Q22	Q17	Q19	Q18
Q23	Q24	Q20	Q21
Total	Total	Total	Total

Clearly the highest scores indicate what is driving you into thinking about starting a business. The important point is now to ensure you really understand what it means in practice with respect to your aspirations for your business.

Generally a category score more than 15 indicates a strong motivator, lower than 10 suggests a weaker desire.

It is important that your business ideas can fulfil your motivation; else frustration and shortfall in your personal commitment could imperil a successful implementation of your business idea.

Review your answers to the questions and describe what success in each category will look like for you. Use measurable language such as:

“The business will need to employ at least 15 people” or

“The business will need to contribute more than £5,000 out of profits to local charities” or

“I will need to have every weekend and two evenings a week to spend with my family”

Use the table below to identify these success criteria and then what conflicts you could envisage will exist with the demands of the business. Finally see if there are some actions or approaches which could alleviate these conflicts.

This will help crystallise some of the outputs from your business idea as well as identifying some potential conflicts.

	What does success look like?	What conflicts with the demands of the business do you foresee?	What may alleviate these conflicts?
Income & Wealth			
Social			
Life Style			
Entrepreneur			