

Exercise 1-6: Answers - Thinking Ahead – Motivations of future entrepreneurs

In the next module we will begin to explore some of the first steps future entrepreneurs should consider in starting a small business. One critical factor is: Should I start a small business? I may have an idea or passion I would like to pursue, but, do I have the correct motivations?

Refer to 2003 Small-Business Policy Guide (Chapter 4, Exhibit 3.4)

<http://www.nfib.com/object/2753115.html>

Comment, below, on which of the motivations listed might apply to you if you were to start your own business.

Answers (students should draw from the following answers):

57% Use my skills and abilities

54% Greater control over my life

54% Build something for my family

49% Like the challenge

32% Live where/how I like

18% Earn lots of money

18% Gain more respect/recognition

9% Fulfill others expectations

8% Best alternative available