

STARTING A BUSINESS

Empowering Your Entrepreneurial Journey

		YES	NO
1	Have you conducted a market analysis to understand the demand for your product or service?	<input type="checkbox"/>	<input type="checkbox"/>
2	Do you have a clear business plan that outlines your business goals, strategies, and financial projections?	<input type="checkbox"/>	<input type="checkbox"/>
3	Have you determined the legal structure of your business (e.g., sole proprietorship, LLC, corporation)?	<input type="checkbox"/>	<input type="checkbox"/>
4	Do you have the initial capital required to start your business or side hustle, or a plan to secure it?	<input type="checkbox"/>	<input type="checkbox"/>
5	Have you considered the necessary permits or licenses that your new business might need?	<input type="checkbox"/>	<input type="checkbox"/>
6	Are you prepared to dedicate the time required to launch and manage your business effectively?	<input type="checkbox"/>	<input type="checkbox"/>
7	Have you set up a separate bank account for business transactions?	<input type="checkbox"/>	<input type="checkbox"/>
8	Do you have a branding and marketing strategy to attract and retain customers?	<input type="checkbox"/>	<input type="checkbox"/>
9	Are you familiar with the tax implications and accounting requirements for running a business?	<input type="checkbox"/>	<input type="checkbox"/>
10	Do you have a support network or mentors who can offer advice and guidance as you start your business?	<input type="checkbox"/>	<input type="checkbox"/>

QUESTIONS? CONTACT YOUR FINANCIAL ADVISOR



THE CENTER FOR
RETIREMENT READINESS

What Your Answers Might Mean:



7–10 Yes Answers: Well-Prepared for Business Launch. You have a solid foundation and understanding of what it takes to start and run a successful business or side hustle.



4–6 Yes Answers: On the Right Track, Further Preparation Needed. You've made important initial steps, but additional planning and resources may be necessary to optimize your chances of success.



0–3 Yes Answers: Essential Planning Required. It's critical to address fundamental aspects of starting a business, such as financial planning, legal structure, and market analysis, to build a viable enterprise.