

# Lesson 1:

## Making The Leap To Entrepreneur

**01.** One of the biggest obstacles new business owners must overcome is the ability to make the full leap to entrepreneur. It is common to hover between business and hobby, so we want to make sure you do a quick reality check to see where you stand so we can help you complete the leap, or stay on course.

**Where are you in your business? Closer to hobby or business?**

Hobby    1    2    3    4    5    6    7    8    9    10    Business

**Where would you like to be 6 months from now?**

Hobby    1    2    3    4    5    6    7    8    9    10    Business

**How would you rate your business structure? Use the questions on the slide to help you determine your rating.**

Operations: (Services/ Products)

LOW    1    2    3    4    5    6    7    8    9    10    HIGH

Marketing: (Promotions)

LOW    1    2    3    4    5    6    7    8    9    10    HIGH

Finance: (Budgeting)

LOW    1    2    3    4    5    6    7    8    9    10    HIGH

IT/ Resources: (Infrastructure)

LOW    1    2    3    4    5    6    7    8    9    10    HIGH

**02.** What changes are you planning to make to the way you are currently allocating your money? Do you see the need to reduce the frills?

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**03.** Determine and document your financial needs. How much money do you need to make per month? \$500? \$1000? \$2000? \$5000?

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**04.** Determine your revenue expectations for the next 12 months. Record your revenue targets in the chart below based on the path you've chosen.

	First 6 Months	Within 12 Months	Past 12 Months
Getting Started			
Replace			
Expanded			

**05.**

**What's your transition plan for the next 6, 12 and 24 months? Full-Time Job? Part-time? Job / Entrepreneur? Freelancer?**

Current Status [Start]:

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Status In 6 Months:

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Status In 12 Months:

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Status In 24 Months:

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**06.**

**What boundaries do you plan to set in your business to ensure you have a reasonable balance between your work / life goals and commitments?**

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