

How To Vet Your Business Idea

~ Know If You're Ready To Take The Leap

Decision Tracking Sheet

Module 1: Align It!

- Will my idea align with my life goals?
- Will my idea utilize my skills and expertise?
- Will I have moral support?

Yes

No

Module 2: Define It!

- Am I clear on what product/service I will offer?
- Does my product solve a problem or fulfill a need?
- Can I clearly pitch and explain my business concept?
- Do I know who my target market is?
- Do I have a good idea of what monthly sales could be?

Module 3: Test It!

- Do I have a viable market for my product?
- Am I able to efficiently/effectively produce my product?
- Am I able to manage other considerations (legal, technology, suppliers, etc.)?
- Am I clear about my monthly expenses and breakeven?
- Can I fund my business?

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Module 4: Count It!

- Is my business model profitable?
- Will I need additional funding to start & run the business?
- Where might I find funding if I need it?
- Are there ways to bootstrap?

Yes

No

Module 5: Live It!

- Am I still interested, knowing what all could go wrong?
- If not, what must change to make me still interested?
- Do I understand what the day-to-day operations will be like?
- Do I know what operational requirements there will be for the business (hiring, location, etc.)?

Module 6: Wrap It!

- Do I know the answers to the 5 Critical Questions?
- Do I know my next steps?
- Do I need a follow up private session?