



Planning a new venture – Preparing the strategy

Confirming personal motives

The first step is to re-examine personal motives for entry into a small enterprise. You will have distinctive motives and expectations. Now is the time to confirm what these are, as they will be crucial in determining the strategies and objectives of the business.

Go back to your responses to the tasks set in Chapters 2–4 (*Know yourself, Identifying the new venture idea* and *Identifying the opportunity*), to check your self-analysis, and the fit with the opportunity as you have defined it. Then use this worksheet to answer the following two questions:

| KEY QUESTIONS | YOUR ANSWERS |
|--|--------------|
| 1. Are your personal motivations still valid? | |
| 2. Are there new, or additional factors which you should now consider? | |