



Entrepreneurial Score

Where are you on your journey from being *self-employed* to truly being an **entrepreneur**?

Rate yourself from 1-5 between each of the nine pairs of statements below to get your Entrepreneurial Score.

1 Always A, rarely B

2 Mostly A, sometimes B

3 I'm evenly split between A & B

4 Mostly B, sometimes A

5 Always B, rarely A

STATEMENT A

MY SCORE

STATEMENT B

I spend my time reacting to requests from customers personally and 'putting out fires' as needed.

Activities of my business are broken down into repeatable and scalable processes which have been documented in the form of training manuals.

If I took next week off, the activities of my business would grind to a halt until my return.

The day-to-day activities of the business are carried out whether I'm present or not, even when I'm away unexpectedly.

Even though I have a list of things I need to get done today, my *inbox* will ultimately decide how my time will be spent.

I spend my time analysing the recent performance of the business, uncovering opportunities for improvement and planning future growth.

My business plan is clear in my head, but not yet in written form.

My business plan is well documented and all members of my team have a clear picture of where we are headed, and how we're going to get there.

My customers have a direct relationship with me personally - any connection to the brand of my business is secondary.

My business has a strong brand because the experience provided to my customers is always consistent, regardless of who is providing service.

My business provides me with a job *in* the business, doing the work of the business.

I am a shareholder in my business. The purpose of the business is to provide me with a return on my investment, while creating jobs for others.

I can't imagine selling my business. It's my baby and it will never be for sale.

My ultimate goal is to sell my business, and I am open to offers at any time.

The total revenue my business is able to generate is a direct reflection of the amount of time I'm able/willing to put into it.

My business model can be scaled up indefinitely and I view the present version of my business as a training ground for what it will become tomorrow.

I do not create a monthly Profit and Loss statement, rather I use my total sales as the sole benchmark to determine how my business is performing.

Revenue streams are just one indicator I use to gauge the performance of my business. Profit margin and critical KPIs are more important.

TOTAL ▶



Entrepreneurial Score

It's important to understand that a higher number is not necessarily 'better' than a lower one, but rather a reflection of where you're at on the scale between time spent in 'self-employed mode' and time invested as an entrepreneur. Nobody is entirely one and none of the other - we're all a blend between the two.

For the purpose of this exercise, we're assuming entrepreneur is ultimately the goal. Below offers a snap shot for where you are on the scale and what your focus should likely be right now.

5-12	You are likely in the early stages of starting your company, or are a one-person-show. Think of this as the 'proof of concept' stage - a prototype of sorts. Your focus right now should be on how best you can utilize your first employee(s) (or contract help), and how will you ensure they are able to carry-out the day-to-day activities of the business in a consistent fashion while maintaining profit margin.
12-24	Your business has started to gain some traction. Congratulations! Getting past the proof of concept stage is an accomplishment in itself. You're likely still doing some of the key work of your business personally, so your focus right now should be on documenting all the systems that make our business tick. The goal is a series of training manuals that allow any process/activity/service of the business to be performed by relatively green staff with rock-solid consistency.
25-36	By now you've gotten a taste of what it's like to truly be an entrepreneur - disconnecting yourself from the day-to-day activity of your business. This can be one of the most exciting times in the evolution of your venture, since now you have some control over where you invest your time. By now, your business plan is likely out of date. It's a great time to revisit and rejuvenate your strategic plan.
36-50	Whoa - you've made it to the stage where the majority of your time is spent improving and growing your business, versus reacting to the day-to-day demands of the business. Congratulations! You've likely also picked up some bad habits along the way. As entrepreneurs, we often become mesmerised by top line growth. Now is a great time to assess the quality of revenue in all areas of your business. Do a real gut-check and make some tough decisions - it's absolutely necessary to prune away unprofitable product lines and service offerings as well as cutting loose deadweight customers (<i>yes, that likely feels a little uncomfortable to read, but it really must happen</i>).