Taking the Plunge

EXERCISE: Business Skills Action Plan

Evaluate your current business skills using this questionnaire.

Score yourself from 1 (weak) to 5 (strong) according to your ability in each skill area. This helps you identify the skills and knowledge you already have and any gaps you need to fill. Remember, not all business skills are necessarily acquired in business. Think of the skills you have from your home and leisure life, for example, if you can plan and manage your finances at home, you have some experience of budgeting and forecasting.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Weak…………………Strong | | | | | Actions / Comments |
|  | 1 | 2 | 3 | 4 | 5 |  |
| Business planning |  |  |  |  |  |  |
| Negotiation |  |  |  |  |  |  |
| Finance skills |  |  |  |  |  |  |
| Budgeting and forecasting |  |  |  |  |  |  |
| Book-keeping |  |  |  |  |  |  |
| Invoicing |  |  |  |  |  |  |
| Credit control |  |  |  |  |  |  |
| Tax / VAT / PAYE / payroll |  |  |  |  |  |  |
| Costing and pricing |  |  |  |  |  |  |
| Market research |  |  |  |  |  |  |
| Marketing planning |  |  |  |  |  |  |
| Marketing |  |  |  |  |  |  |
| Selling |  |  |  |  |  |  |
| Customer care |  |  |  |  |  |  |
| Production and operations |  |  |  |  |  |  |
| Employing people |  |  |  |  |  |  |
| Health and Safety |  |  |  |  |  |  |
| Quality |  |  |  |  |  |  |
| Stock control |  |  |  |  |  |  |
| Purchasing |  |  |  |  |  |  |
| Administration |  |  |  |  |  |  |
| Legal issues |  |  |  |  |  |  |
| Communication - written  - spoken |  |  |  |  |  |  |
| Filing |  |  |  |  |  |  |
| Using a computer |  |  |  |  |  |  |
| Using the internet |  |  |  |  |  |  |
| Managing IT systems |  |  |  |  |  |  |

Starting and Growing a Profitable Business – Starting Up