

# Business Viability Checklist

<b>AREAS OF CONCERN</b>	<b>Describe your current understanding of where these areas of concern lie in relation to your business opportunity</b>	<b>What else do you need to do to ensure you are comfortable with addressing this area of concern properly?</b>
What problem(s) are you trying to solve? Is the problem on a small or large scale? Is the problem restricted to a certain demographic or geographic boundary?		
Market size – is it growing or shrinking? Is the market ready? Have you done some research to test your idea? Who have you spoken to and are you sure of it?		
What are some of the major challenges being faced by other companies offering similar services that will provide you with an opportunity?		
Is your solution going to have a point of difference to all the existing competitors in the marketplace?		
Is there a demand for the product or service you are going to provide?		
How much are clients willing to pay for your product or service? How often will customers purchase these products or services? Is there room to upgrade/up-sell/cross-sell		

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Do you need a large capital outlay – e.g. for a warehouse or renting a shop front or office space or equipment? How will you source these funds?		
How long will it take for you to recover your initial capital investment including all setup costs?		
What resources do you need from workers to management? What is the technology dependence on your idea?		
Is your solution scalable? Do you have the extra capacity to grow and produce and still maintain quality and excellent customer service?		
Will your product or service be endorsed or backed up by any credible source or accredited organization?		
How do the various groups within the industry interact? What is the bargaining power of buyers and suppliers? Is there a threat of substitute products or new entrants?		
What are the barriers to you entering the market? Do you require a brokerage license or health organizational approvals, such as FDA or TGA, security clearances, accreditations, etc.		

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