



Considerations for Going on a Business Journey

Have you determined your motives?

- Clearly define why you want to embark on this journey.
- Identify your business goals and objectives.

How tolerant are you to the risks?

- Evaluate your willingness to handle the ups and downs of business.
- Consider the potential financial and operational risks involved.

Are you confident about current market demand?

- Research whether there is a demand for your product or service among big organizations.
- Ensure that there is a viable market for your offerings.

Are you ready to commit resources to this?

- Assess your readiness to allocate significant resources, including time, capital, and manpower.
- Determine if you have the necessary financial capacity to support the growth of your business.

Will this Impact positively on your personal life?

- Evaluate how taking on big contracts or supplying to large companies will affect your family and personal life.
- Consider the potential sacrifices and benefits of such commitments.

Will this help with development of products and services?

- Determine if supplying to a big company will provide opportunities for product/service enhancement and growth.
- Assess the potential benefits of collaborating with a larger organization.

Are you prepared to have your customers setting requirements in your workplace and sometimes enforcing apparently intrusive audits and assessments of your capabilities?

- Evaluate whether you want to enhance your business systems and processes.
- Consider the potential impact of customers' requirements and audits on your workplace.

Are you willing to delegate management roles?

- **Assess your willingness to let others play** management roles as your business grows.
- Consider the implications of sharing decision-making and responsibilities.

Are you prepared to be frustrated beyond belief at times with requests and delays?

- Prepare yourself for potential frustrations, delays, and demanding requests.
- Develop strategies to cope with challenging situations.

Are you prepared to put your company at risk of having a contract pulled with zero notice?

- Understand the possibility of having a contract pulled with little or no notice.
- Develop contingency plans to mitigate the impact of such events.

Do you have an exit plan once you have achieved your business goals?

- Assess the resilience of your company in case you lose the business with your big customer.
- Develop a contingency plan and consider an exit strategy once your business goals are achieved.

Do you have a safety net or fallback plan?

- Evaluate if you have a safety net, such as savings or alternative revenue streams, to fall back on if you lose the business with your big customer?
- Does your company have adequate resilience?

Remember to regularly review and update this checklist as your business journey progresses to adapt to changing circumstances and goals.