C:\Documents and Settings\amoore\Local Settings\Temporary Internet Files\Content.IE5\STUV4T6F\MCj03325140000[1].wmf**By: Lesley Donaldson**

**The Entrepreneur Next Door**

**Activity 1: Entrepreneur Questionnaire**

**Business Name:**

**Owner:**

**Nature of Business:**

**Opening Date:**

**Interviewer:**

**Business Concept:**

1. How did you get the idea to start your business?
2. How long have you been in business?
3. Describe the goods or services provided.
4. How do you make your products different from those of others?
5. Have you changed your product over time?
6. What is your legal form of business? (single proprietorship, partnership, or corporation)

**C:\Documents and Settings\amoore\Local Settings\Temporary Internet Files\Content.IE5\UKEHCM5C\MCj00787110000[1].wmfMarket:**

1. What is your target market?
2. Who are your competitors?

**Advertising:**

1. How do you advertise your product?
2. What type of advertising has proven the most effective?
3. Have you tried any electronic advertising techniques? If so, how successful have they been?

**Challenges & Rewards of Ownership:**

1. What obstacles have your overcome?
2. What are the rewards of owning your own business?
3. What background skills, knowledge and experiences help you in your business?

**Employees**

1. How many employees do you have?
2. What skills do you look for in employees?
3. What other specialists do you utilize (interdependence)?
4. Do you have any incentive programs to promote employee retention?
5. What should students learn in school if they plan to be an entrepreneur?

**Financing Your Business:**

1. How did you finance your business start-up and/or expansions?
2. Did you cash in personal savings or mortgage your home?
3. Did family members help to finance your business?

**Global Interdependence:**

1. Do you buy products from or sell to other countries? If so, which ones?

**Productivity:**

1. Are there ways you could use technology to improve your business?
2. What skills make your employees more productive?
3. Do you use capital tools that increase productivity?

**Economic Conditions:**

1. What local or global economic conditions affect your business?

**Costs/Benefits Analysis of Owning a Business:**

Use this chart to list and review the costs (things you give up) and benefits (things you gain) from starting and operating your own business based on the entrepreneur interview.

**Business Name:**

|  |  |
| --- | --- |
| **Costs** | **Benefits** |
| 1. Time with family | 1) Determine work schedule |
|  | 2) |
| 3) | 3) |
| 4) | 4) |
| 5) | 5) |

William T. Dillard borrowed $8000 from his parents, who were grocers, to start his first store in Nashville, Arkansas in 1938. He earned a Bachelor’s degree from the University of Arkansas in business and a Master’s Degree from Columbia University. He gained retail experience from Sears & Roebuck Company. He placed stores in malls as that boom occurred. By 2000 Dillard’s Department Stores was the third largest department store chain in the United States with 300 stores in 29 states. The family still serves on the Board of Directors.