

## Identifying Entrepreneurial Talent

This tool has two parts. First, the **Entrepreneurial Talent Checklist** provides descriptive characteristics for different types of entrepreneurial talent and should be used as a resource as you map your community's entrepreneurs. Second, the **Entrepreneurial Talent Mapping Worksheet** provides space for you to identify and classify *specific* entrepreneurs in your community according to your understanding of their entrepreneurial talent. Remember, you may move entrepreneurs from one place on the worksheet to another as you visit with them and learn more about them.

### Part 1. Entrepreneurial Talent Checklist

#### Potential Entrepreneurs

##### **Aspiring**

- Actively considering going into business
- Actively researching a business idea
- May be attending business workshops
- Networking and testing ideas with others
- Motivated toward a life change

##### **Dreamers**

- Have a business idea that is not fully developed
- May be experimenting with the idea in some way
- May not yet be motivated to try to make the dream a reality
- May not have articulated the dream to others yet

##### **Start-ups**

- In the process of starting a business
- May or may not have been in business before
- May or may not have a good plan
- Motivated to make this life change
- May or may not have the necessary skills

##### **Youth**

- Interested in learning new career opportunities and paths
- May already have a business, e.g., yard care, pet sitting
- May have been exposed to entrepreneurship in school or clubs

## **Business Owners**

### **Survival**

- Struggling to make enough income to sustain their families
- Doing multiple things to generate enough income
- Have difficulty seeing opportunities, such as new markets
- Often stressed
- Reluctant to seek out help

### **Re-Starts**

- Have been in business before with limited success
- In the process of starting a new business
- Recognize weaknesses in business skills
- Motivated to succeed this time around
- Willing to seek out help

### **Lifestyle**

- Generally successful
- Often well established
- Not actively seeking to change business model
- Not actively seeking to grow
- Have established and comfortable goals

### **Transitional**

- Currently in business with a probable history of success
- Want to leave the business, creating opportunity for another entrepreneur

## **Growth Entrepreneurs**

### **Growth Oriented**

- Successful in business
- Have a growth orientation and drive
- Actively seeking new markets, services and products
- Open to new ideas and seeking new insights
- Seeking to be more competitive

### **Entrepreneurial Growth Companies (EGCs)**

- Experiencing rapid growth in employment or sales
- Reaching new markets
- Developing new products and services
- Experiencing growth in customers or users
- Innovative and dynamic leadership and workforce

### **Serial**

- History of creating and growing more than one business
- Tend to move on to a new business idea quickly
- Often sell a business start-up once it is up and running
- Generally on the lookout for new ideas and opportunities
- May have multiple business interests going at one time

## Part 2. Entrepreneurial Talent Mapping Worksheet

<b>Youth</b>	<b>Aspiring</b>
<b>Dreamers</b>	<b>Start Ups</b>
<b>Survival</b>	<b>Re-Starts</b>
<b>Lifestyle</b>	<b>Transitional</b>
<b>Growth Oriented</b>	<b>Entrepreneurial Growth Companies (EGCs)</b>
<b>Serial</b>	<b>Others?</b>