

FIFTY QUESTIONS TO ASK YOURSELF AND YOUR SIGNIFICANT OTHER WHEN CREATING A FAMILY PLAN

FINANCIAL CONSIDERATIONS

Initial Investment

1. How much initial capital will be necessary?
2. Will you need to borrow capital to invest?
3. What proportion of your total assets will you need to invest?
4. What major purchases are required?

Ongoing Investment

5. How much cash is required monthly to support the business?

Length of Time Before Positive Cash Flow

6. What is the learning curve in this business? How much time will it take before you can expect to be profitable?

Income Projections

7. What are reasonable expectations for positive cash flow in three, six, and nine months, one year, two years, five years?

Transition Options

8. Can you test the waters while keeping your current job?
9. Can you work the business part-time?
10. How long will the initial purchase or setup process take?

Insurance and Taxes

11. How will insurance needs for your family be cared for? What are the tax implications of the business?

Perceived Risk

12. Considering the norm in the industry, what are the likely odds for success?
13. What do you risk if the business fails?

TIME CONSIDERATIONS

Total Time

14. How much time every day and week is required to operate the business successfully?

Working Schedule

15. What will your working hours be?

16. Are there seasonal, daily, or monthly cycles to the business?

Vacations, Weekends, and Holidays

17. Will the business allow for vacation time—how much?

18. Will the business require weekend work or working on holidays?

TRAVEL CONSIDERATIONS

Travel Required

19. Will your business require any travel?

20. Will travel be local, national, or international?

21. Will the travel require overnight absence from home—for how long at a stretch? How much of an issue will that be for your spouse and/or children?

22. How long will the daily commute be? How will that impact your family life?

HOME OFFICE CONSIDERATIONS

Home Office

23. Will you work out of the home? Full-time or part-time?

24. What are the zoning regulations in your town?

25. How conducive is your home and family to a home office?

26. Does the business have to be located in any particular place? How does that mesh with the current location of your home?

PERSONAL CONSIDERATIONS

Right Livelihood

27. How does the business fit in with your natural personal inclination, what you love to do and do well at, your skills and abilities?

28. How excited are you about the product or service you will be delivering?

29. How will this business option help you achieve your business and family goals?

30. How does this business option integrate with your values?

Perceived Emotional Stress

- 31. How stressful for you would this business choice be? Are there aspects of the business you expect to find difficult?
- 32. How demanding will the working schedule be? Will you have to sacrifice anything important to your physical, emotional, and spiritual health in order to succeed in this business?

RELATIONSHIP CONSIDERATIONS

Spouse or Partner Involvement

- 33. To what extent will your spouse or partner be involved in the business operations?
- 34. To what extent will your spouse or partner be involved in the initial decision-making and setup process?
- 35. How supportive is your spouse or partner about this business option?
- 36. To what extent does this business option require your spouse's cooperation or support to succeed?

Couple Goals

- 37. How does this business option support your short- and long term goals as a couple?
- 38. How is this business option synchronous with your mission and values as a couple?

Synergy

- 39. How does this business option mesh with your partner's work and livelihood? Is it synergistic, harmonious, and complementary? How will it conflict?

Relationship Maintenance

- 40. How much intimate time will you be able to devote to your partner?
- 41. Will you be working together? If so, what relationship issues are you concerned about?
- 42. How will this business option improve, solidify, or sustain your relationship?
- 43. How could this business option jeopardize or deteriorate your relationship?

CHILDREN CONSIDERATIONS (if applicable)

Family Support

- 44. What kind of family support do you need to be successful?
- 45. Will the children help in the business? How and when? Family Needs
- 46. How will this business option allow you to care for your family needs?
- 47. How will this business option interfere with caring for your children or other family members' daily needs?

Long-Term Family Goals

- 48. Do you hope to pass the business along to your children?
- 49. How does the business support long-term financial goals for your children?
- 50. Will this business option prevent you from being able to meet your short- or long-term goals for your children?