

## 2 WHAT ARE YOUR MOTIVATIONS?

The first step in a business transfer is to identify and examine the motivations of both the transferor(s) and the successor(s).

### The objectives:

Motivation is what gets us started, what keeps us moving forward during difficult times, what fuels our creativity and what drives our desire to learn and grow.

### Tools:

To help us understand your motivations and provide you with effective guidance, circle the statements below that best describe your reasons for wanting to acquire a business:

1. I want to continue the legacy started by my father, my mother, my relatives, my business partners.
2. I want to be my own boss.
3. I want to achieve my full potential.
4. I don't want to disappoint the family.
5. I want recognition from the people around me.
6. I've always wanted to own a business.
7. I like to be in charge and decide what needs to get done.
8. I want to create my own work team, because I believe in the importance of a management team.
9. I don't have a job so it's a good way for me to be employed.
10. I'm a risk taker.
11. I want to make money and I know I'll work hard.
12. I like challenges.
13. Buying a business is a way to leave a valuable legacy to my children.
14. I want to develop and grow the business in which I'm involved.
15. I want to contribute to economic development in my region.
16. I'm dynamic, determined and full of energy. I may as well build something for myself.
17. I have money that I'd like to invest in an SME.
18. I want to make money without working hard.
19. I'm willing to make sacrifices to succeed in business and work for myself.
20. I want to innovate, create and build something new.
21. Other motivations : \_\_\_\_\_

## Interpretation of the results:

### **A. You are highly motivated to become a business owner.**

If your score is between 16 and 20 points, there is a good chance that your internal motivations (nos. 1, 2, 3, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16 and 19) and external motivations (nos. 4, 5, 9, 17, 18 and 20) will reinforce your determination to achieve your goal of becoming an entrepreneur.

The challenge will be to maintain your motivation throughout your career as an entrepreneur, if that's the path you choose to take. Being an entrepreneur is not necessarily difficult, but it can sometimes leave little time for other activities. You must be a risk-taker, be physically healthy and have a vision for business growth. You need to surround yourself with the right people and ensure you have unconditional support from family members.

If your motivation is to make loads of money quickly and with minimum effort, we suggest that you reassess your motives. The popular belief that entrepreneurs earn a lot of money without working hard is often a skewed perception of reality; most entrepreneurs work long hours and make great sacrifices to achieve their goals.

### **B. You are somewhat motivated to become a business owner.**

If your score is between 10 and 15 points, you need to find a way to boost your motivation. Sustained motivation is crucial to the success of your transfer and to overcoming the obstacles that will inevitably be encountered.

To determine whether you have the motivation required to become an entrepreneur, you must have circled the following points: nos. 2, 3, 6, 7, 8, 10, 11, 12, 14, 15, 16 and 19. These elements (more intrinsic in nature) are indicators of your potential success as an entrepreneur.

In general, when confronted with difficulties or major challenges, a somewhat motivated person will lose enthusiasm and drive. A business with no leadership or direction will have difficulty reaching its full potential.

You are responsible for your own actions and personal motivation. To help keep you focused and motivated, consider using the services of a coach, who will help raise your self-awareness, or a mentor, who fully understands the importance of and knows how to build motivation.

### **C. You are not very motivated to become a business owner.**

If you circled less than 10 points, your motivation to become a business owner is low, we suggest you continue your reflection without necessarily abandoning the idea. Stay open to learning, but make sure you grasp, understand and feel what really motivates you in life. Remember that whatever you choose to pursue, you will always be a winner.