

DEFINING SUCCESS FOR YOUR BUSINESS VENTURE





INTRODUCTION

Every business venture begins with a spark of ambition, but success only becomes real when you define what it actually looks like. Too often, entrepreneurs launch with energy and ideas but lack clarity on the criteria that will determine whether the effort was worth it. Without clear measures, you risk chasing opportunities that drain resources instead of building momentum.

This tool helps you take a step back and think strategically about your venture before moving forward. It challenges you to weigh critical factors such as market potential, alignment with your mission and goals, fit with customer needs, competitive realities, and the financial requirements of getting started. It also pushes you to consider the tougher elements—risk versus reward, ease of implementation, and whether your organization has the capacity to support the venture.

The goal here isn't just to evaluate whether an idea is "good." It's to determine whether it's right for you, your team, and your long-term vision. By working through these success criteria, you'll bring clarity to your decision-making, avoid costly detours, and move forward with greater confidence and alignment.

Use the following evaluative criteria to help set your venture success expectations.

EVALUATION RANGE							
0	1	2	3	Business Success Criteria	4	5	6
Don't know	No Leverage	<input type="checkbox"/>	<input type="checkbox"/>	Highly Leverage	<input type="checkbox"/>	<input type="checkbox"/>	Highly
Don't know	None	<input type="checkbox"/>	<input type="checkbox"/>	Level of Competition	<input type="checkbox"/>	<input type="checkbox"/>	Highly Competitive
Don't know	Unrelated	<input type="checkbox"/>	<input type="checkbox"/>	Fit with Mission	<input type="checkbox"/>	<input type="checkbox"/>	Strong Fit
Don't know	No Fit	<input type="checkbox"/>	<input type="checkbox"/>	Fit With Strategic Goals	<input type="checkbox"/>	<input type="checkbox"/>	Strong Fit
Don't know	No Fit	<input type="checkbox"/>	<input type="checkbox"/>	Fit with Organizational Culture	<input type="checkbox"/>	<input type="checkbox"/>	Strong Fit
Don't know	No Fit	<input type="checkbox"/>	<input type="checkbox"/>	Fit with Client Needs	<input type="checkbox"/>	<input type="checkbox"/>	Strong Fit
Don't know	No Fit	<input type="checkbox"/>	<input type="checkbox"/>	Fit with Experience/Talent	<input type="checkbox"/>	<input type="checkbox"/>	Strong Fit
Don't know	Poorly Perceived	<input type="checkbox"/>	<input type="checkbox"/>	Perception of External Stakeholder	<input type="checkbox"/>	<input type="checkbox"/>	Well Perceived
Don't know	Low Margin/High Volume	<input type="checkbox"/>	<input type="checkbox"/>	Margin-Volume Tradeoff	<input type="checkbox"/>	<input type="checkbox"/>	High Margin/Low
Don't know	Small Niche Market	<input type="checkbox"/>	<input type="checkbox"/>	Market Potential	<input type="checkbox"/>	<input type="checkbox"/>	Broad Market
Don't know	Market is Within Existing Service Are	<input type="checkbox"/>	<input type="checkbox"/>	Market Boundaries	<input type="checkbox"/>	<input type="checkbox"/>	No Real Market Boundaries
Don't know	Emerging/New Product or Service	<input type="checkbox"/>	<input type="checkbox"/>	Product/Service Lifecycle	<input type="checkbox"/>	<input type="checkbox"/>	Mature/Established Product or Service
Don't know	Short Term Year or less	<input type="checkbox"/>	<input type="checkbox"/>	Profitability Timeline	<input type="checkbox"/>	<input type="checkbox"/>	Long Term (6 or more years)
Don't know	Low Investment	<input type="checkbox"/>	<input type="checkbox"/>	Capital Investment Required to Start and Run Business	<input type="checkbox"/>	<input type="checkbox"/>	Significant Investment
Don't know	No Debt	<input type="checkbox"/>	<input type="checkbox"/>	Debt Required to Start and Run Business	<input type="checkbox"/>	<input type="checkbox"/>	Significant Debt

EVALUATION RANGE

0	1	2	3	Business Success Criteria	4	5	6
Don't know	Low Risk-Low to Moderate Return	<input type="checkbox"/>	<input type="checkbox"/>	Risk-Reward Element of Business	<input type="checkbox"/>	<input type="checkbox"/>	High Risk/High Reward Potential
Don't know	Easy to Implement	<input type="checkbox"/>	<input type="checkbox"/>	Ease of Implementation	<input type="checkbox"/>	<input type="checkbox"/>	Implementation Requires Significant
Don't know	Good Fit With Existing Organizational Capacity	<input type="checkbox"/>	<input type="checkbox"/>	Organizational Capacity Requirements	<input type="checkbox"/>	<input type="checkbox"/>	Implementation Requires Significant

0	1	2	3	Business Success Criteria	4	5	6
TOTAL SELECTIONS	_____	_____	_____	_____	_____	_____	_____

Reflection / Notes

(If you selected 1 or 6, explain why)
