



YOUNG ENTREPRENEUR FOUNDATION

Entrepreneurial Heat-o-Meter

Exercise 2-6

PART 1

Imagine that you are starting your business (business from Mind Mapping Exercise or another business in which you are interested). As you look through the list of risks, which make you nervous and which don't?

1 = Does not make me nervous.

2 = Makes me nervous, but only a little bit.

3 = Makes me nervous, not a little, but not a lot.

4 = Makes me pretty nervous.

5 = Makes me really, really nervous.

Risk Category	Rating
Uncertain Income	
Risk of Losing Investment (Going out of Business)	
Long Hours and Hard Work	
Lower Quality of Life in Early Years of Business	
Complete Responsibility	
Discouragement	
Other (List)	

PART 2

Write down your 3 highest-rated risk items. For each, write a strategy to mitigate or lower the risk.

Risk Category (highest-rated)	Risk Mitigation Strategy
Sample: Risk of losing investment or going out of business– I would be afraid to fail and have everyone know that I failed.	Sample: Do a business plan and do market research to lower my risk of failure.

‡ **2-6 FOLLOW-UP HOMEWORK:** Interview an entrepreneur about the risks about which he/she was concerned when starting their businesses. Ask a follow up question about whether their concern became a reality.