

Impact Guide Surviving the Entrepreneurial Life

"Communication, priority setting, and patience can help families weather the ups and downs of an entrepreneurial venture."

WHAT TO TALK ABOUT BEFORE/WHEN YOU START: A candid conversation about topics critical to the family can set the stage for healthy communication during the early, stressful days of founding a company.

Keynote Lecture Notes:

Impact Question: What will you do differently as a result of what you've learned from this module?



Questions for you, the entrepreneur

- 1. How will our life change?
- 2. Will my spouse be more responsible for things on the home front? If so, how will I make up for that?
- 3. What are we risking, financially?
- 4. How will we protect essential assets?
- 5. What will we do with any revenue/profits?
- 6. What is our cut bait number?
- 7. How we will handle the personal stresses and strains?
- 8. What is the exit strategy? Plan B?

Questions for the family

- 1. How will we protect essential assets? What am I willing to risk? For example, is the mortgage on the house an acceptable way to raise cash for the business?
- 2. What will we do with any revenue/profits?
- 3. What is our cut bait number?
- 4. How we will handle the personal stresses and strains?
- 5. Do I want to be involved in the venture?



Additional Resources from www.KauffmanFoundersSchool.org

Readings	Founder Genius
Notes:	Notes:
Other Related Notes:	Tools Notes:

