This work sets you up for the rest of the semester and should be taken seriously. With that said, don’t forget to have fun. This is your business.

“Entrepreneurship is living a few years of your life like most people won’t so you can spend the rest of your life like most people can’t.” – Warren G. Tracy

**Part 1: Evaluating Your Own Business Opportunity -** Include thorough detail for each question.

1. What type of business do you plan to organize?
2. What are your reasons for this choice of business? (existing or unique needs for the business)
3. What type(s) of products or services are you going to emphasize, specialize, feature in your business? What are your reasons for these decisions?
4. Who are your major competitors for your business? How can your products or services be competitive in your market area?
5. What are your experiences, interests or unique qualifications that will assist you in being successful in this type of business?
6. Overall, what do you believe will be the most challenging, interesting, rewarding aspects of managing and owning the type of business you have chosen to organize?

**Part 2: Entrepreneurship – Company Image -** Only begin on this assignment if you have completed the *Evaluating Your Own Business Opportunity* assignment.

Now that you have created your business idea, it’s time to create your company image. Before you get started though, review this Infographic: <http://www.entrepreneur.com/article/227766> , and this article, <http://www.entrepreneur.com/article/171458>

1. Create the company name
2. Design a logo –this must be your own, creative work. Think about the color, images, font style and size, etc. Challenge yourself to make this digitally professional. Consider designing in it black and white first, then adding color later.
3. Develop a company slogan/tagline - A catch phrase or small group of words that are combined in a special way to identify a product or company
4. Write a company mission statement – A sentence describing a company's function, markets and competitive advantages; a short written statement of your business goals and philosophies.
5. Write a company vision statement – A sentence or short paragraph providing a broad, inspirational image of the future without specifying the means that will be used to achieve the desired ends.