



# Wolves & Finance

## Four Things You Need to Run a Business

Answer the questions below for your business. Next to each of the four areas, try to write as brief and concise statement as possible.

**Company Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Product** \_\_\_\_\_

- What do you sell? Is it a good or service?
- What do your customers think you sell? When they walk by your sign, what image comes to their mind?
- What other products are similar? What is better about your product that would make your customers switch?

**Importance** \_\_\_\_\_

- Do your customers find your product valuable?
- Are people looking for your product?
- Do you have any data that shows demand? (customer inquiries, website visits, orders)
- Are your sales profitable? Are your customers willing to pay a premium for your product?

**Customers** \_\_\_\_\_

- Can you define your customer? (demographics, geography)
- Where do they hang out?
- What are they doing in their lives that requires your product?
- What do they care about?

**Sales** \_\_\_\_\_

- Are you actively reaching out to customers or waiting for them to find you?
- Do people even know about your product?
- What actions are you taking to reach out to customers?
- What is the volume of sales actions? Can you increase it?
- How responsive are you to sales inquiries?
- Do you have a complete sales cycle that follows customers from inquiry, to purchase, to the next purchase?