

The Women's Entrepreneurship Mindset

Exercise Booklet



Introduction

We are delighted that you can take part in this training program to improve your entrepreneurial skills.

We want to focus your learning on how you can build the right mindset and behaviour to use your skills, learn tools and methods, and increase your business success.

Leading experts have said that there is an important link between your attitude, the way you approach life, and your ability to have a thriving business as an entrepreneur.

That is to say, a positive mindset, along with the ability to take a step back when you fail and find a way to find a positive lesson in that failure can help an entrepreneur can significantly impact how she can learn and adapt technical business skills that will propel her business upward.

Resource 1: Self assessment of your mindset

It is normal for self-limiting beliefs to cross your mind sometimes and these doubts try to down-play your personal abilities, especially as a female entrepreneur, but when you start to believe these thoughts as the truth, they become harmful to your self-belief.

If you allow these self-limiting beliefs to take over your mindset, most times your weaknesses are emphasized while your strengths are de-emphasized, making you have lower confidence in your ability to successfully manage a business.

Now, let's do this self-assessment to check your level of mindset positivity.

Instructions: For each statement below, tick the box to indicate whether you strongly agree, agree,

disagree, or strongly disagree.

Let's start with part 1 of the SELF-ASSESSMENT OF YOUR mindset: To calculate the scores, give points to each question based on: (Strongly agree = 0, Agree = 1, Disagree = 2, Strongly disagree = 3)

Select your answers on the checkboxes below

Statement	Strongly agree	Agree	Disagree	Strongly disagree
All in all, I am inclined to feel that I am a failure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I feel I do not have much to be proud of	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I wish I could have more respect for myself	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I certainly feel useless at times	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
At times, I think I am not good at all	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total				

Resource 1.2: Self assessment of your mindset

Select your answers on the checkboxes below

Statement	Strongly agree	Agree	Disagree	Strongly disagree
I feel that I am a person of worth, at least on an equal plan with others				
I feel that I have a number of good qualities				
I am able to do things as well as most other people				
I take a positive attitude towards myself				
On the whole, I am satisfied with myself				
Total				

Let's continue with part 2 of the SELF-ASSESSMENT OF YOUR mindset: In this part, to calculate the scores, the points are now **Strongly agree = 3, Agree = 2, Disagree = 1, Strongly disagree = 0.**

Once you have finished, total up your score for all 10 questions.

If you scored:

- Between 15-25: You are within the normal self-esteem range. You may doubt yourself sometimes, but generally feel you have something to offer as a businesswoman.
- Below 15: This score suggests a low self-esteem or a more negative mindset about yourself. If your range fell on the "low self-esteem" band the first time you are taking the test, it is quite alright. Sometimes test results reflect your mindset at that point in time. Try retaking the tests at least twice to see if you might score differently.

Write your answers on the blank spaces below

Part	Score
Part 1	
Part 2	
Total	

Resource 3: Daily positive affirmations

Positive affirmations are positive words you tell yourself to change the way you think about certain situations.

For instance, if you feel disappointed about a lost opportunity rather than think "I keep failing at this task. I will never get it right", you can come up with an alternative statement that repositions your thought in a more positive way. For example, you can say instead "I am grateful for the opportunities to keep getting better at this task. I did not win this time, but I will win the next time".

This will instantly uplift you and re-center your thoughts more positively. It helps you to see a failure as an opportunity to learn and improve. It will also enhance your self-esteem.

Get inspired and develop your own affirmations for one week. Write one affirmation per day.

Write your answers on the blank spaces below

Statement	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
My affirmation statements							

Resource 4: Assess your profile and skills as an entrepreneur

As a female entrepreneur, cultural limitations, social barriers, and financial limitations are some of the factors that can trigger or subdue your capacity to learn and adopt helpful traits to succeed in your business.

But you can work hard at picking up new skills if that are helpful and dropping those that may be harmful for the growth of your business. This personality test can shed more light on your qualities and skills as an entrepreneur and those you may need to build.

Once you finished, take a moment to review the areas where you answered "no" - those are some of the places where you can grow, so that your business succeeds!

Select your answers by clicking on the checkboxes below

1. ARE YOU A RISK TAKER?

No business is risk free. You need to judge the level of risk and be prepared to live with the consequences

NO

YES

2. IS CHANGE A CHALLENGE?

Can you minimise its downside with careful thought and planning?

NO

YES

3. ARE YOU HARD WORKING?

Being self-employed is not an easy option, especially if you are working on your own. Results are often only produced by working long hours.

NO

YES

4. ARE YOU ORGANISED?

You will need to be an excellent time manager. You will need to juggle tasks, meet deadlines and prioritise conflicting demands.

NO

YES

HAVE YOU GOT WHAT IT TAKES?

If you answered YES to all of the questions then you have the right personality traits to be an entrepreneur

5. CAN YOU NETWORK?

It is essential to be able to market yourself and your business in social situations. A lot of business is made by networking

NO

YES

6. ARE YOU COMMITTED?

Do you believe in yourself and your business idea? Doubts or half-hearted approach can be disastrous.

NO

YES

7. DO YOU PLAN AHEAD?

You need to do this to minimise uncertainties and maximise your chances of success. Good planning ensures work keeps coming in.

NO

YES

8. ARE YOU A REALIST?

Can you gauge in practical terms what is possible to achieve or produce within a certain period?

NO

YES

Resource 5: Build your self confidence and re-write your story

Just like Hauwa, you can build your self-confidence by practicing positive thinking and using positive affirmations to reinforce your strengths.

You can think about your strengths, your passion, and make a plan to help grow your self-confidence in running a business. Your emotions and actions are not separate from each other. One affects the other, so it is important that you feel positive about your ability to leverage your strengths and learn new skills to help your business to grow.

Write your answers on the blank spaces below

Self-Limiting Beliefs	What proof do you have to the contrary?	Re-write your story
I am not qualified for the role.	List your experience and skills- technical and interpersonal.	I am ready for that role and will learn whatever else I need to know on the job.
I cannot speak in public settings. It makes me too nervous.	List examples of when you have spoken successfully in public-in social work settings	I have spoken successfully in public before. Many people find public speaking difficult. With practice I will develop greater confidence.
I was lucky to get this business.	Match your skills set to your job responsibilities and note your achievements in the role/business	I am qualified to be a business owner.
I am not as smart / capable/ confident as a man	Note examples of when your ideas and effort have contributed positively to business outcomes.	I have value to add in this role.

Resource 6: Identify your personal strengths and skills

Note down your top 3 strengths that you identified.

Next, look at your current business and note down the top challenges that customers usually face with businesses like yours. If you feel comfortable, talk with your customers.

What frustrates most customers? What gaps can be addressed or needs can be fulfilled to make current and potential customers happier? What is not already on the market that can be introduced?

Now check the needs against your strengths. Can you use your strengths to create an idea that can address the gaps or fulfil a need, just like Hauwa? Are you willing to commit all to bring this idea to reality? And if so, what is your plan to do so?

Write your answers on the blank spaces below

My 3 strengths	3 top challenges of my business	What's my plan/ solution? What will I do and which strength will I use
1.	1.	
2.	2.	
3.	3.	

Resource 7: Loan Checklist

Loan applications processes may vary from bank to bank but the typical process contains these 7 steps.



Resource 7.1: Loan Checklist

Here is a typical document checklist that you may be asked to provide to a bank when you want to access a loan.

Write your answers on the blank spaces and select the checkboxes below

Make sure you can explain:	Ready	Write what you need to prepare
Your financial statements and projections		
How much money you need and how you plan to utilise it		
How much you can afford to pay back in monthly instalments based on your cashflow projections		
What you plan to offer as collateral, including personal guarantees you are willing to make		
How are you prepared to solve the challenges you may face, like, not achieving projected sales levels or on-time payments by your customers		
Be ready to make a 2 to 3 minute description of your business, products you offer and your growth plans		

