

## ACTIVITY 10

### Starting the business

Read the case study titled 'Wayne's World, Part 2: Starting the business', which you'll find at <http://mentor.ioee.co.uk/resources> and answer the following questions:

#### Stage 1

**Think back to when you were starting your own business.** What information and funding did you need to source? What will Wayne need to consider in terms of:

- Identifying the financial requirements/sources of funding available to start and run his business?
- Creating a realistic cash flow forecast and managing his accounts?

*continued overleaf*

## ACTIVITY 10

### Starting the business continued

#### Stage 2

What competing demands did you face? How can you use the knowledge you gained to advise Wayne on the demands he will face when starting his business? What are the risks involved?

*continued overleaf*

## ACTIVITY 10

### Starting the business continued

#### Stage 3

**As a mentor,** how could you support Wayne? What questions might you ask? Don't forget the 'killer questions' on pages 17–18. How could you help him to recognise the risks? Again, reflect on your own experience and how that can guide you.