

Owning A Bookstore: Online Training Exercises

**Introduction & Skills**

**Motivation & Expectations**

1. Answer the question, *“Why do I want to own a bookstore?”*Without judging yourself, write down as many answers as come to mind. With this career move you are considering, what do you want to get out of the experience of owning a bookstore? What are the rewards that will make the time and investment worthwhile?

2. How much would you like (or need) to earn? Realize that there is a start-up phase if you are launching a brand new bookstore (as opposed to buying an existing business). Review your personal budget for living expenses and write down your salary expectations.

Year 1 $\_\_\_\_\_\_\_\_\_\_

Year 2 $\_\_\_\_\_\_\_\_\_\_

Year 3 $\_\_\_\_\_\_\_\_\_\_

3. How many hours a week do you want to work?

Year 1 \_\_\_\_\_\_\_\_\_\_

Year 2 \_\_\_\_\_\_\_\_\_\_

Ongoing \_\_\_\_\_\_\_\_\_\_

4. Refer to your responses to the Skills Inventory. Which of these tasks do you enjoying the most? Which tasks might you enjoy the least?

**Business Plan Content**

1. What is the ten second “elevator speech” you’ll use when someone asks you about your bookstore? How will you describe it’s mission and role in the community?
2. Describe your bookstore’s character, the experience your customers will have when they visit.
3. What target markets will help you sustain the business? Which categories of customers (teachers, book group members, children, retirees, etc.)

4. SWOT Analysis: What are the strengths of your bookstore concept?

5. SWOT Analysis: What are the known weaknesses of what you can offer and achieve?

6: SWOT Analysis: What are the opportunities in your marketplace?

7. SWOT Analysis: Identify anticipated threats to your business and marketplace.