



First Children's Finance

Are You Ready to Start a Child Care Business?

Before you decide to go into business for yourself, you should make a careful and honest assessment of your strengths and weaknesses as a potential business owner. Starting a business is hard work and a lot of responsibility. Ask yourself the following questions:

1. Are you a self-starter?
2. Do you have the knowledge and experience to run a child care business?
 - Are you aware of the educational requirements for family child care licensure?
 - If you plan to serve in the role as director of your child care center, do you meet (or have a plan to meet) to the director educational and experience requirements?
3. Do you know where to get any additional training you need?
4. Can you work comfortably with government regulations and licensing requirements?
5. How well do you get along with children and parents with different personalities and from different backgrounds?
6. Are you skilled at making decisions?
7. Do you have the physical and emotional stamina to run a child care business?
8. How well do you plan and organize?
9. Is your drive strong enough to maintain your motivation over the long haul?
10. Do you have any money to start your business?
 - Do you have an accurate idea of how much money you will need to start your child care business?
 - Do you have collateral you could leverage to borrow money to finance your business?

- Do you have projections that estimate the future performance of your business?
11. How much risk are you willing to take, and what would a loss or failure mean to you and your family?
 12. Are you resourceful and creative?
 13. Do you have a positive attitude even when things don't go as planned?
 14. Do you have your family's support to start your business?

Don't be too discouraged if you weren't able to answer all the questions the way you thought you should. You now have a better idea of your business skills and knowledge and can find out ways to improve them. First Children's Finance has a variety of training and consultation options designed to support new child care entrepreneurs. Visit our [website](#) to learn more!

Disclaimer

Printed materials provided by First Children's Finance do not constitute legal, accounting, tax or finance advice or any other professional services for individual readers. Readers seeking professional advice about specific aspects of their business should consult a member of our staff or other qualified professional.