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In order to continue to use our website, we ask you to confirm your identity as a person. Thank you so much for your cooperation. 21 Total Attempts: 23971 Small Business Industry Business Etiquette People Who Work for Someone Else: Assess Your Strengths and Weaknesses: People Who Own, Work, and Risk Business: The Ability to Learn a Particular Kind of Work: Which One Is Not a Disadvantage of Entrepreneurship? Which one is not an advantage of entrepreneurship? Can choose a business of interest you will make decisions alone What type of entrepreneurial business actually produce the products they sell? What kind of business sells products to people other than the end customer? What type of business sells products directly to people who use them or consume them? What is an office memorandum? Message from one person to another A short written form of business communication If you have your own business you will need to know how to calculate your profits. Which one is the profit calculation? Which one is not a step in problem-solving? What kind of economy allows the government to determine what, how and what products and services are produced? This economy is about personal choice. Individuals decide what, how, and for which products and services are produced. The cost that remains the same measure of the disadvantages of producing the measure of the benefits of production What is the cost of opportunity? Going with your first version of Going with the simplest option choosing the best alternative cost, which remain the same Measure of The Disadvantages of Manufacturing Measures the benefits of producing chemicals, fabrics and food are examples of (BLANK) business. Shopping malls, Krogers and Best Buy are examples (BLANK) of the business. Academia.edu no longer supports the Internet Explorer.To browse the Academia.edu and the wider Internet faster and more securely, please take a few seconds to update the browser. Academia.edu uses cookies to personalize content, adapt ads, and improve user experience. Using our website, you agree to our collection of information using cookies. To learn more, check out our privacy policy.× Exam 1 - Business Entrepreneurship 50 questions at 2pts each for 100 points, plus 1 Bonus Question 1. According to entrepreneur Paul Hocken, good entrepreneurs are risk avoiders, not risk-carriers. a. Truth b. Lies 2. The Bureau of Labor Statistics predicts that the U.S. small business sector will grow faster than the large sector of companies over the next 15 years. a. Truth b. Lies 3. An entrepreneur is someone who creates a new business in a climate of risk and uncertainty, with the aim of achieving profit and growth by identifying opportunities and gathering the necessary resources to take advantage of these opportunities. A. b. Lies 4. Which of the following is not a characteristic feature of a typical entrepreneur? a. Confidence in their ability to succeed b. the value of money money Achieving c. striving for immediate feedback d. future orientation 5. Which sector dominates the U.S. economy today? a. retail b. services c. manufacturing d. wholesale real estate and financial 6. The main reason for small business disruptions is the lack of incompetence in capital management b. c. poor location d. improper cadastral control 7. The business plan has two main functions: it helps the entrepreneur determine if the business will be successful, and it helps to recruit management talent to start a new company. a. Truth b. Lies 8. A wise entrepreneur will hire a professional to prepare his business plan for him. a. Truth b. Lies 9. () is the best insurance entrepreneur from running a business destined to fail or mismanage a potentially successful company. a. Banrolling business with a large number of start-up capital b. Creating a solid business plan c. Spend a lot of money on marketing and advertising d. Hiring a team of accountants and lawyers as consultants 10. The main purpose of the business plan is to attract lenders and investors. b. to enable an entrepreneur to make his company public. c. Leadership of the company by building a strategy for its success. d. Meet the SEC's requirements and other legal requirements to protect creditors and investors. 11. () define the overall direction of the company and answer the fundamental question: Why am I in business? Goals b. Strategy c. Goals d. Key Performance Factors 12. () are short-term, specific goals that are achievable, measurable and manageable. Goals b. Policy c. Target d. Standard Operating Procedures 13. The business strategy section of the business plan as well should be built around I too strategy that mimics products, sources and images of an already successful business. b. It should be described how an entrepreneur plans to meet the key factors of success that he has identified in business. c. Should describe how an entrepreneur plans to achieve the mission, goals and goals that he or she has created for his enterprise d. Two of the above e. All of the above questions 14 and 15 relate to the following information describing her company's revolutionary design for bottle caps, Kyoto says. It has a special lock mechanism that you know is engaged in when the red panel shows through this small window on top of the lid. If you want to keep unauthorized hands, for example, in children from opening the bottle, you take the lock mechanism. Unlike other baby caps, however, this design does not frustrate adults who may have arthritis and older people whose grip may not be as strong as it was. Removing the lid from the bottle for some time with a few turns, Kyoto says: They can open the lid pretty, easily, by then locking the mechanism in this way... You get child cover safety without problems most adults get them. 14. The fact that with the new Kyoto cover you will get security cover without problems most adults have getting them with a. feature. b. The devil. c. benefit. None of the above. 15. Which of the following will be considered as one of the features of the new Kyoto hat? a. Special locking mechanism b. Red panel showing through a small window at the top of the alarm cap that the locking mechanism is dealing with c. The fact that you get a child's safety cover without problems most adults have getting them from d. Two of the above 16. Which of the following questions should be in the marketing strategy section of the business plan addresses? Who are my target clients? B. How many potential customers are in my company's trading area? C. What should be the basis for differentiating my business from competitors in the minds of my clients? D. All of the above 17. To be effective, a small business manager must limit strategic analysis to only the two or three most significant opportunities facing the firm. a. Truth b. Lies 18. Improving the company's cash flow is a good example of an effective goal. a. Truth b. Lies 19. Before an entrepreneur can build a successful strategy, he must set a clear mission, goals and goals in order to have appropriate goals in order to achieve their strategy. a. Truth b. Lies 20. The focus strategy depends on creating value for the customer either by low cost of the manufacturer or by differentiating the product or service in a unique way, but doing so in a narrow target segment. a. Truth b. Lies 21. () includes developing a game plan to guide the company as it strives to achieve its mission, goals and goals to keep it on the desired course. a. Competitive Advantage b. Mission c. Strategic Management d. Market Segmentation 22. Aggregation of factors that distinguishes a company from its competitors and gives it a unique position in the market is its. a. Mission statement b. Competitive advantage c. competitive profile d. strategic plan 23. The relationship between core competencies and competitive advantages is best described in what statement? Strengthening the company's competitive advantage strengthens its core competencies. B. The company's core competencies become the core of its competitive advantage. C. As the company's core competencies strengthen, its competitive advantage becomes weaker. D. There is no link between core competencies and competitive advantages. 24. Skatell's, a small three-seat jewelry store, designs and manufactures most of its own jewelry, while its competitors (many of them large department stores) sell standard, off-shelf jewelry. As a result, many customers see Skatell as a place to go for unique jewelry. Skatell's reputation for selling unique and specially designed jewelry is a(n). a. strength weakness c. possibility d. threat 25. Refer to the previous question. Skatell's business strategy is best described as. low cost b. differentiation c. focus d. d. 26. Is the relationship between the company's mission, objectives and objectives and its strategy best described in which of the following statements? A. Developing a company's strategy lays the groundwork for its missions, goals and objectives. B. Mission, goals and goals define the goals a company wants to achieve, and the strategy determines the means to achieve them. C. While managers must change the company's mission, goals and objectives as the competitive environment changes, they should avoid adjusting the company's strategy to prevent the loss of the company's focus and momentum. D. There is no real connection between the company's mission, goals and objectives and strategy. 27. Cher Vincente provides travel services that specialize in women's travel, focusing on their needs and preferences, from safety and comfort to activities and activities aimed at reaching out to her target clients. Vincente is pursuing () strategy. a. Leadership in cost b. differentiation c. focus d. positioning 28. The basis of each business is customer satisfaction. a. Truth b. Lies 29. By 2050, The largest minority group in the United States will be Latinos. a. Truth b. Lies 30. Consumers of the modern are more concerned about health, nutrition and the environment than in the past, and they shop a. True b. False 31. respectively. Businesses that are currently marketing goods and services to the elderly will be forced to reformulate their strategies in the near future as this market segment continues to shrink in size. a. Truth b. Lies 32. One of the main objectives of market research is to determine the target market of a small company a. True b. False 33. In a marketing relationship, the level of customer engagement that the company makes its customers an all-encompassing part of its culture is the Customer Partnership a. True b. False 34. Without a clear picture of its target market, a small company will try to cover almost everyone and usually ends up appealing to almost anyone. a. Truth b. Lies 35. Because 70 percent of the average Wes company comes from the present. customers, few can afford to alienate any customers. a. Truth b. Lies 36. It takes much less money and time to save existing customers than to attract new ones. a. Truth b. Lies 37. When an employee in the business treats the customer badly, that the client usually does not complain; however, she tells her horror story about that affair to at least nine other people. a. Truth b. Lies 38. Sales start servicing customer relationships turns it into profitable. a. Truth b. Lies 39. The owner of a small sandwich shop, which opens second place in the city 20 miles away, uses the market development strategy a. True b. False 40. Successful marketing requires the business owner as well to understand what her target customer needs, requirements, and wants before her competitor can b. offer the customer products and that will meet their needs, demands and desires. c. Ensure with service, convenience and value so that they will keep coming back. All of the above. 41. Marketing plan is to, a. to identify the needs of customers and wants through market research. b. Identify specific target markets that the company will serve. c. Analyze the firm's competitive advantages and build a marketing strategy around them. d. Create a marketing mix that meets the needs and desires of customers. All of the above 42. The first step in market research is to collect data. To identify the problem. c. Develop a study, d. identify relevant information. 43. An individual (one-to-one) marketing campaign requires business owners to collect information about their customers by linking their identity to their operations. b. Calculate the long-term value of their customers so that they know which ones are the most desirable and most profitable. c. Practice just in time marketing, knowing that their customers' buying cycle and time their marketing efforts to coincide with it. d. All of the above 44. When managers and employees understand the central role of the client and spend considerable time talking to them and about them, the company is at what level of customer engagement? a. Level 1 Customer Awareness b. Level 2 Customer Sensitivity c. Level 3 Customer Alignment d. Level 4 Customer Partnership 45. Most customers who cease to patronize a particular store do so because a. its prices are too high b. its quality is too low c. an indifferent employee treated them badly d. he was not able to advertise enough 46. Attracting a new customer costs as much as saving an existing one. a. Twice b. 5 times c. half d. 3 quarters 47. During the product lifecycle, sales rise, but profits peak and then begin to fall as competitors enter the market. Introduction b. Growth and adoption c. maturity and competition d. saturation of the market e. product reduction 48. What can a company do to achieve stellar customer service and satisfaction? a. Listen to customers using box offerings, focus groups, surveys and other tools. B. Identify what excellent service means so that customers and employees know exactly what to expect and what to deliver. C. Rent friendly, polite representatives of sales and services. D. Use technology to improve customer service. E. All of the above 49. Which of the following is not an element of the marketing mix? a. Price b. Place c. Profit d. Promotion e. No. All of the above is part of the marketing mix. The concept of the product lifecycle means that small businesses must be constantly involved in product innovation. Demographic and psychographic trends are closely monitored. c. Create both a place and a utility time if they want to d. Use a market penetration strategy if they want to be successful. Business keywords: entrepreneurship, capital, business enterprise, business structure, management, product and service, small business, investor, business plan, marketing, marketing, Business Target, Advertising and IPO, Legal, Market Analysis, Cash Flow, Liquidity, Target Audience, Market Segment, Positioning, Advantages and Disadvantages, Market Research, Partnerships, Model, Pricing, Four Ps. entrepreneurship exam questions and answers pdf. entrepreneurship exam questions and answers doc. entrepreneurship exam questions and answers. introduction to entrepreneurship exam questions and answers pdf. entrepreneurship final exam questions and answers 2018. entrepreneurship final exam questions and answers. entrepreneurship final exam questions and answers pdf. entrepreneurship final exam questions and answers 2019

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