

Starting a Small Business - Introduction

Directions:

Answer the following questions.

1. What is the first and primary question you should ask yourself before starting a small business?
 - A. Am I business savvy
 - B. Where will I get the money
 - C. Where should my business be located
 - D. Do I have what it takes

2. When starting a new business, you should be prepared for which of the following?
 - A. Six-hour workdays four to five days each week
 - B. Eight-hour workdays five to six days each week
 - C. Ten-hour workdays five to six days each week
 - D. Twelve-hour workdays six to seven days each week

3. According to the segment, which of the following is NOT a question asked in the strategy and development process?
 - A. Who will the business serve
 - B. What is the businesses vision and mission
 - C. Where will we buy equipment
 - D. How is the brand going to be developed

4. According to the segment, which of the following was NOT an issue in taking over a business?
 - A. Market share
 - B. Discretion
 - C. Selling price
 - D. Financing

5. Money needed to expand for additional inventory, equipment, marketing cost, employees, etc. is known as which of the following?
 - A. Competitive risk
 - B. Market analysis
 - C. Marketing
 - D. Expansion capital