



Basics of Entrepreneurship.d

- 1 Regulation is often spoken of as if an identifiable and ... mode of governmental activity.
- 2 There is a tendency to associate regulation with the ... control of the utilities.
- 3 In Britain, regulation has been practiced since at least the ... and Stuart periods.
- 4 In the ... century, there was a burgeoning of regulation, with the emergence of specialist regulatory institutions and a host of measures dealing with public health and employment conditions.
- 5 During the ... century, a steady growth in regulation took place from the 1930s onwards.
- 6 During the 1980s and 1990s, much stress was placed by governments and commentators on the problems and costs of regulation and the case for deregulating the economy.
- 7 By the mid-1990s, some 25 million customers were served by the main four regulated utilities industries alone.
- 8 Their total annual turnover of £51 billion represented around 8 per cent of the annual gross domestic product of the UK, and not only the results of regulation but the processes used to regulate had prompted unprecedented concern.
- 9 It was in the field of demand regulation that the most urgent political debates took place towards the end of the last millennium.
- 10 In parallel to these developments in the regulation of economic and social activities, there was also the rise of regulation outside government.
- 11 Which of this is not a type of business structure?
- 12 A one-man business refers to
- 13 A business where more than one person take responsibility for roles and responsibility is referred to as
- 14 The simplest form of business structure is referred to as
- 15 Which of this business structure can be general or limited in nature?





- 16 Which types of partnership refers to a system where all partners are responsible for actions.
- 17 LLC is an acronym for
- 18 Family business comes with its own risk
- 19 A business structure with the ability to raise money from investors is called
- 20 Which type of business structure can sell shares to the general public?
- 21 What helps monitor online trends?
- 22 What would indicate that you should not open a doughnut shop?
- 23 A company always advertises savings. What is the objective?
- 24 What is the competition to a chocolate store?
- 25 The main competitor is focused on price. What will stand out?
- 26 What must be understood to offer value?
- 27 Which of the following requires customers to offer ideas?
- 28 Which of the following requires customers to answer specific questions?
- 29 How would you stand out from the competition?
- 30 All of this will help understand a business market except
- 31 What would you do if you could not come up with a name on your own?
- 32 What is the risk of choosing a name similar to a known brand?
- 33 In which structure is one partner held responsible for the decisions of another?
- 34 Which of the following prevents double taxation?
- 35 Where do you obtain an EIN?





- 36 What is typically registered when a business name is not the same as the owner's?
- 37 An accountant should act as a(n) ...
- 38 What should you do if you are not comfortable with an accountant who has good qualifications?
- 39 What is an indicator to change business name?
- 40 What was necessary to change the name?
- 41 Which part of the business plan is typically created last?
- 42 Which of the following explains value?
- 43 Which of the following explains the purpose of the company?
- 44 What explains the threats that the company will face?
- 45 What is not included in the coversheet?
- 46 Where is the SWOT analysis located in the outline?
- 47 How should you create the plan?
- 48 Business plan language should be ...
- 49 Which section of the plan can not be complete at the beginning?
- 50 Business plan is a business map
- 51 What is SCORE?
- 52 Which of the following is not an organization helps and informs entrepreneurs?
- 53 What is self-financing?
- 54 Which of the following is not a type of Start-up financing?
- 55 Which of the following is not included in self-financing?





- 56 According to Entrepreneur magazine ... is the number one source of start-up financing for small businesses.
- 57 Why is it a good idea to «shop around» in terms of financing options
- 58 Once you have received your funding, you will need to start...
- 59 In the case study, his stranger invests in a company for profit sharing objective. What kind of investors are they?
- 60 Which of the following is NOT one of the three main types of investors?
- 61 Which of the following is true about Job Descriptions?
- 62 What are some ways to advertise your job openings?
- 63 What is the reason for advertising open positions?
- 64 A job description should include:
- 65 What is the purpose of asking behavioural questions during an interview?
- 66 What should you consider when outlining what you're looking for in a potential candidate?
- 67 What should a job description outline?
- 68 Once you have an outline of what you're looking for in a candidate, what should you do?
- 69 What is a good reason for calling a candidate's job references?
- 70 An interview is an opportunity for all parties to know each other more
- 71 What does the term «company culture» mean?
- 72 How can you train new employees on company culture?
- 73 Training improves business performance and staff productivity
- 74 What does «feedback» include?
- 75 Which of the following is not a step when giving constructive negative feedback?





- 76) Why would additional training be needed for some employees?
- 77) Which of the following is true about having to train or retrain an employee?
- 78) When providing re-training or additional training, it is important that your employee knows ...
- 79) Case study. Kelly hired a new employee named Jennifer. She has a great attitude, and always seems to give 100% of her effort to the tasks assigned to her. She has recently finished training, and Kelly has been monitoring her progress. While she is excelling at the majority of her tasks, it seems like she is having some problems with one. Kelly decides that Jennifer needs to be retrained on that job function. Kelly calls Jennifer's telephone extension and tells her to go see the trainer immediately. Jennifer is confused, embarrassed, and worried. She doesn't know why she has to go see the trainer, or what she has done wrong. When she gets to the trainer's office she is told that she is being retrained because she is not performing one of her tasks correctly. Because this is the first time Jennifer has been notified of any issue, she is completely thrown off guard. Jennifer completes the training as she was ordered to. She returns to her job, and completes the tasks as instructed. She is no longer engaged in her job, and has resentment toward her boss. Kelly cannot understand the change in Jennifer's behavior. Jennifer use to be eager, but she now seems like she doesn't want to be there. In the case study, why was Jennifer confused?
- 80) Case study. Kelly hired a new employee named Jennifer. She has a great attitude, and always seems to give 100% of her effort to the tasks assigned to her. She has recently finished training, and Kelly has been monitoring her progress. While she is excelling at the majority of her tasks, it seems like she is having some problems with one. Kelly decides that Jennifer needs to be retrained on that job function. Kelly calls Jennifer's telephone extension and tells her to go see the trainer immediately. Jennifer is confused, embarrassed, and worried. She doesn't know why she has to go see the trainer, or what she has done wrong. When she gets to the trainer's office she is told that she is being retrained because she is not performing one of her tasks correctly. Because this is the first time Jennifer has been notified of any issue, she is completely thrown off guard. Jennifer completes the training as she was ordered to. She returns to her job, and completes the tasks as instructed. She is no longer engaged in her job, and has resentment toward her boss. Kelly cannot understand the change in Jennifer's behavior. Jennifer use to be eager, but she now seems like she doesn't want to be there. In the case study, what was Kelly's first mistake?
- 81) Which of the following is not traditional marketing?





- 82) According to the study done by PWC, TV ads resulted in ... times increased sales.
- 83) How many Americans reported living in a household that has a computer with internet?
- 84) Which of the flowing pages should your website have?
- 85) A good business website should ...
- 86) What percentage of all marketers have found a customer via Facebook, according to the WebDAM report?
- 87) Which of the following is true about using social media for marketing?
- 88) What is the definition of networking as described in the text?
- 89) According to reports, emails that include a social media button have ... of a click-through-rate higher than email that do not?
- 90) Case study. Marcia's mom has decided to start a new quilting business. Her mom makes the prettiest quilts she has ever seen, and is so excited that now the public can enjoy them also. Her mom decided that she would place an ad in the classified section of the newspaper to advertise. Unfortunately, her ad hasn't assisted her in receiving any business. Marcia can see her mom struggling and decides to look at different advertising options. She knows that her mom does not have a lot of money, so she decides that using the internet would be the best option for them. She creates her mom a website that displays all of the beautiful quilts that she offers. She also signs the business up for a Facebook page and a Pinterest account. Marcia posts pictures of her mom's blankets on both accounts. Within a month, the orders are flooding in and Marcia has never seen her mom so happy In the case study, what action did Marcia take to help her mom's business?
- 91) What should you have with your suppliers?
- 92) Once you have narrowed down to a pool of qualified supplier candidates, what should you send them?
- 93) With initial contact, what should you give the potential customer?
- 94) One of the purposes of following up with a customer is:
- 95) What is positive cash flow?





- 96 What is negative cash flow?
- 97 What is zero-based budgeting?
- 98 What is bottom-up budgeting?
- 99 Case study. Three years ago, Bethany started a shop in which she sells handmade bead bracelets. With her selling one type of bead bracelets (same type of bead, many different colors), she was able to quickly narrow down her choice of a supplier. She and her supplier, Beads – n – More, have a great working relationship. They've always provided the product on time and Bethany has always paid their invoices in a timely manner. Business is great! Bethany's company has been selling quite well and has always maintained a positive cash flow. Although everything is going well, Bethany realizes she spends funds on materials and other things without keeping track of those things. She decides what she needs to do is create a formal company budget. Each quarter, she reviews the budget, compares it to the money that has come in and gone out of the company, and determines if she has stayed on budget. After the first two budget reviews, she sees that she has firmly adhered to the budget and gives herself a pat on the back for a job well-done. What is true of the relationship Bethany has with her supplier?
- 100 Case study. Three years ago, Bethany started a shop in which she sells handmade bead bracelets. With her selling one type of bead bracelets (same type of bead, many different colors), she was able to quickly narrow down her choice of a supplier. She and her supplier, Beads – n – More, have a great working relationship. They've always provided the product on time and Bethany has always paid their invoices in a timely manner. Business is great! Bethany's company has been selling quite well and has always maintained a positive cash flow. Although everything is going well, Bethany realizes she spends funds on materials and other things without keeping track of those things. She decides what she needs to do is create a formal company budget. Each quarter, she reviews the budget, compares it to the money that has come in and gone out of the company, and determines if she has stayed on budget. After the first two budget reviews, she sees that she has firmly adhered to the budget and gives herself a pat on the back for a job well-done. What does Bethany develop?

