Solving the Functional Task of a Startup.d

1. One of the common themes resulting from research into the common attributes such as initiative, perseverance and a positive outlook shared by successful entrepreneurs is that:
2. Effective entrepreneurs set challenging yet attainable goals that are:
3. Successful entrepreneurs are _______ people; they want to start producing results immediately.
4. Entrepreneurs:
5. John Warrillow developed attitudinal profiles for three types of entrepreneurs. Which of the following entrepreneurial types prefer to identify themselves by their area of expertise first, and secondly as business owners?
6. According to Vesper, who identified 8 entrepreneurial types, these entrepreneurs go on to build larger companies through hiring and delegation of authority:
7. What business skill is an essential ingredient to entrepreneurial success?
8. What is the role of a business mentor for entrepreneurs?
9. Your credit rating is based on:
10. Social entrepreneurship seeks:
11. A major first step in the entrepreneurial process is:
12. The first thing you need to start a business is:
13. Which of the five elements in the opportunity recognition process developed by Lumpkin, Hills and Shrader, refers to that part of the process where the individual contemplates an idea or a specific problem?
14. The rate of growth for a potentially high-growth business is dependent on:
15. Most "mom-and-pop" stores are considered:

16 When deliberately looking for a new business idea, where is a good place to start?

17 After you have learned more about your favourite industries, the next step in the six-step opportunity selection process is:

18 The "ideal" business, according to Richard Buskirk, involves all of the following, except:

19 The Business Opportunity Screening Model (BOSM) is based on a series of important elements in the venture selection process and aims to:

20 The individual who designs and develops a business, and then sells the rights to operate that business to others is called:

21 The first comprehensive plan you need in contemplating any new venture is called:

22 An elevator pitch is:

23 A fully developed concept includes all of the following, except:

24 A microprocessor used to control a single-person car is an example of a product that is:

25 Organizations and businesses in your community and across the country are considered to be part of the:

26 This process of breaking down large, heterogeneous consumer or industrial markets into more homogeneous groups is known as:

27 _________ data comprise information that others have put together relating to your industry and/or your customers.

28 The ______ approach utilizes published statistics and weights them by an index that may be some factor such as the percentage of the population within your designated geographic area.

29 The principal ingredients of a marketing program include all of the following, except:

30 _________ permit customers to deduct a percentage amount from the net cost of their purchases if payment is made in cash at the time of purchase or full payment is made within a specified number of days.

31 Entrepreneurs project and determine their financials to make reasonable forecasts and also:

32 One-time expenditures include all of the following, except:

33 A(n) _______ measures the company's sales and expenses during a specified period of time.

34 The cost of goods sold:

35 Which of the following financial statements provides a "snapshot" of your business's health at one point in time?

36 Which of the following is a long-term liability?

37 The three common groups into which financial ratios are typically arranged include all of the following, except:

38 Which category of financial ratios measure the level of debt the business has incurred?

39 The break-even point indicates the level of operation of the business at which:

40 The creation of a proforma income statement is important as it:

41 The _______ lays out the "super goal" that you would like your business to achieve.

42 Business plan preparation takes a lot of time, research and commitment. For this reason:

43 Externally, your business plan serves as:

44 Many financial institutions will accept a ________ for use by early-stage businesses in applying for a bank loan.

45 A _________ gives the title of the plan or the name of your business and outlines the major features of your plan that may be of interest.

46 Letters of reference and copies of legal documents can be found in which component of a business plan?

47 Under which section of the business plan are environmental issues most likely to be described?

48 Under which section of the business plan is the profile of the principal target customers described?

49 Lean Canvas differs from the Business Model Canvas in that it focuses on start-up factors such as:

50 Who should write your business plan?

51 Under which business form, does the owner have complete control over the conduct and management of the business?

52 A corporation has a better opportunity to provide benefits to employees and shareholders in a variety of ways, such as:

53 Credit unions are:

54 Companies registered as B Corps have in common a desire to:

55 One of the common threats to new firms is:

56 A ______ is a body of elected or appointed members who jointly oversee the activities of a company or organization.

57 A(n) _____ is a group set up to meet regularly to review business plans and new projects and also to give feedback, as needed, whenever special questions arise.

58 A ______ is a word, symbol, picture, design, or combination of these that distinguishes your goods and services from those of others in the marketplace.

59 A(n) ________ gives you the right to preclude others from reproducing or copying your original published work.

60 A(n) __________ comprises the features of shape, configuration, pattern, or ornament applied to a finished article made by hand, tool, or machine.

61 Obtaining startup capital for a new business can be hard and requires:

62 The rate of interest that banks charge their "best customers" is called:

63 Debt financing:

64 Equity investors expect to receive:

65 Debt financing involves the sale of _____, while equity financing involves the sale of _______.

66 The main purpose of an operating loan for the business start-up is to:

67 In which of the following exit strategies might the investor's shares be repurchased by the company (sometimes in the form of a put option or a retraction clause)?

68 Which industries are increasingly using crowdfunding to raise funds?

69 Recordkeeping is critical for the entrepreneur and cloud computing makes access convenient. What is another benefit of using an online software for entrepreneurs?

70 ______ is the cash and other liquid assets you personally have or are prepared to invest in the business.

71 _________ is the art of communicating with your customers and prospects without selling.

72 Your elevator pitch should focus on:

73 Which of the following is a conventional site designed to make money online by selling products?

74 Search engine optimization (SEO) is the process of:

75 Online reputation management (ORM) is about:

76 _______ has been designed for professionals to connect to do business together.

77 In addition to networking, blogging, entrepreneurs need to be constantly:

78 Closing the deal is what stage of the sales pipeline?

79 Sealing the deal that translates goods or services into revenue is called:

80 If a prospective client has an objection based on pricing, the best way to overcome this objection is to: