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GST302 - BUSINESS CREATION AND GROWTH SUMMARY

E-business (electronic business) is the conduct of business processes on the_____.
Internet

Electronic commerce encompasses the_____, buying and selling of merchandise or services over the Internet.
marketing

Electronic commerce encompasses the marketing, _____and selling of merchandise or services over the Internet.
Buying

Electronic commerce encompasses the marketing, buying and _____of merchandise or services over the Internet.
Selling

A key dimension of the 'Community economic development' programme was to understand how its _____ applies in practice within a national context.
theory

_____ describes a process of economic development within a specific geographic area, to make the economy in that area work well for that community.
Community economic development

_____ described as the trees and reputation as the shadow.
Abraham Lincoln

The Islamic countries like Iran, Saudi Arabia and Iraq have fundamental Islamic ethics guiding their _____interactions.
Business

One author defines business ethics as "the study of how personal moral norms apply to the activities and goals of commercial _____.
Enterprise

Primarily it is the individual, the consumer, the employee or the human social unit of the society who benefits from_____.
Ethics

Being fair, honest and ethical is one the basic human _____.
Needs

_____ guided by ethics and values are profitable in the long run, though in the short run they may seem to lose money.
Organizations

A man's _____is the sum total of all the decisions that he/she takes in course of his life.
Destiny

The consumer-to-business (C2B) model defines a type of e-business where consumers create their own value and demand for_____.
Products

There are other types of e-business models beyond the business-to-_____ (B2C) model, which is defined by selling products directly to retail consumers online.
Consumer

_____ is the conduct of business processes on the internet.
E-business (electronic business)

Improvement of the _____ of Life of the Extremely Poor and of the Vulnerable Communities.
Quality

_____ strategic objectives are set out to contribute to achieve the goal
Two

Funding more certain, but still subject to _____ circumstances
Political

Funding may vary, sources are less certain than public _____model
Services

_____ is predetermined-if problem doesn't fit, need a new program
Structure

Good Business ethics is the key to enhancing_____.
Productivity

_____ practices help in building and maintaining reputation.
Ethical

_____ lays the strategic decision-making.
Ethics

_____ tries to create a sense of right and wrong in the organizations and often when the law fails, it is the ethics that may stop organizations from harming the society or environment.
Ethics

Potential to address causes, not symptoms (but can do both)-address _____ factors
Structural

_____ capital high-risk capital invested in a combination of loans and shares, usually in a small, dynamic business
Venture

_____ a market for buying and selling company shares. It supervises the issuing of shares by companies
Stock market

_____ an asset used as security for a loan
Collateral

Public limited company (plc) – a company with limited liability, and shares that are available to the _____ .
Public

_____ business finance that has no guarantee of repayment or of annual income, but gains a share of the control of the business and its potential profit

Share capital

_____ about where to obtain the finance will be a matter of considering the business objectives.
Decisions

The first step in creative process according to Holt (1992) is
Idea generation

Every stage of the _____ lifecycle brings new or pre-existing challenges.
business

Your business could still be growing but not at the substantial _____ as you've previous experienced.
Rate

Discipline is a common trait of all _____ business people
Successful

Discipline is a common _____of all successful business people.
trait

Having _____means being very structured in our approach to reach our goal.
discipline

_____ sometimes requires some sacrifice to reach the end goal.
Discipline

Discipline sometimes requires some _____to reach the end goal.
sacrifice

Discipline sometimes requires some sacrifice to reach the _____goal.
end

Discipline sometimes requires some sacrifice to reach the end_____.
Goal

At each stage, your business will rely on a _____ source to help overcome the challenges your business faces
Financial

Having an _____ in place will help you understand where your business is on the current business lifecycle and the details will allow you foresee upcoming challenges and to make better business decisions.
accounting software

Every stage of the _____ lifecycle brings new or pre-existing challenges
Business

_____ guided by ethics and values are profitable in the long run
Organizations

Often _____succeeds law in safeguarding the society.
ethics

Often ethics succeeds _____in safeguarding the society.
Law

Lawyers and public interest litigations may not help a great deal but _____can.
ethics

Being fair, honest and ethical is one the basic human_____
needs

Every _____desires to be such himself and to work for an organization that is fair and ethical in its practices.
employee

An _____driven by values is revered by its employees also.
organization

An organization driven by _____is revered by its employees also.
values

Primarily it is the individual, the consumer, the employee or the human social unit of the society who benefits from_____
ethics

One author defines business ethics as "the study of how personal moral norms apply to the activities and goals of commercial_____
enterprise

The Islamic countries like Iran, Saudi Arabia and Iraq have fundamental Islamic ethics guiding their _____ interactions
business

In the Soviet block, _____took a different dimension.
ethics

_____and socialism were used to solidify the linkage between work as an end in itself and the overall development of the society.
Marxism

Marxism and _____were used to solidify the linkage between work as an end in itself and the overall development of the society.
Socialism

Ethical behaviour is the bedrock of mutual _____
trust

Unethical company is doomed to fail even if they started with high _____ records
Profit

_____ are there to make relations better and stronger.
Ethics

Business _____ and profit go hand in hand.
ethics

Business ethics and _____ go hand in hand.
profit

Good business _____ keep your customers satisfied
ethics

Good business ethics keep your _____ satisfied
Customers

_____ is necessary for equality at workplaces.
Ethics

An _____ working environment provides equal work opportunities to all the employees.
ethical

An ethical working environment provides equal work _____to all the employees.
opportunities

An ethical working environment provides equal work opportunities to all the_____.
employees

_____ are promoted solely on the basis on their merit.
Candidates

_____ practices helps in setting up the internal control systems
Ethical

_____ promote Corporate Governance in an organization.
Ethics

Ethics promote _____ Governance in an organization
Corporate

Ethics promote Corporate _____ in an organization
Governance

Ethics teaches the_____ of giving back
art

_____ practices foster community improvement.
Ethical

Ethical practices foster _____improvement.
community

Good business _____is an end in itself.
Ethics

_____offers extra asset protection.
Ethics

Ethics offers extra _____protection.
Asset

Ethics helps in building_____confidence
Consumer

Good ethics in a business boosts the morale of the_____.
Employees

Ethics lead to sustainable _____in sales.
growth

Ethics lead to sustainable growth in_____.
Sales

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_____ is the key to sustainability and success in business.
Ethical action

_____ are driven by values.
Decisions

Decisions are driven by_____.
Values

Tata group, one of the largest business conglomerates in _____
India

Lawyers and _____ interest litigations may not help a great deal but ethics can
Public

_____ and public interest litigations may not help a great deal but ethics can.
Lawyers

Securing the Society often ethics succeeds law in safeguarding the_____
Society

An _____ oriented company is bound to avoid fines
Ethically

_____ in a business attracts more employees.
Ethics

_____ minimizes costs.
Ethics

An _____ business attracts investors.
ethical

An ethical business attracts_____.
Investors

_____ lays the strategic decision-making.
Ethics

Good Business ethics is the key to enhancing _____
Productivity

_____ practices help in building and maintaining reputation.
Ethical

_____ tries to create a sense of right and wrong in the organizations and often when the law fails, it is the ethics that may stop organizations from harming the society or environment.
Ethics

Success depends on broadbased, inclusive_____– recipients of assistance vs owners of process
strategies

Potential to address causes, not symptoms (but can do both)-address _____factors
Structural

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_____is predetermined-if problem doesn't fit, need a new program (e.g., water billing .low-income heating assistance program)
Structure

Funding may vary, sources are less certain than public _____model, many community development organizations must devote scarce resources to looking for money to keep active
Services

There are other types of e-business models beyond the business-to- _____ B2C) model
consumer

The consumer-to-business (C2B) model defines a type of e-business where consumers create their own value and demand for _____
products

_____ is the activity of buying or selling of products on online services or over the Internet.
E-commerce

Electronic commerce encompasses the _____, buying and selling of merchandise or services over the Internet
Marketing

_____ emcompases the marketing, buying and selling of merchandise or services over the Internet.
Electronic commerce

Electronic commerce emcompases the marketing, _____and selling of merchandise or services over the Internet.
buying

Electronic commerce emcompases the marketing, buying and _____of merchandise or services over the Internet.
selling

A key dimension of the 'Community economic development' programme was to understand how its _____ applies in practice within a national context.
Theory

Improvement of the _____ of Life of the Extremely Poor and of the Vulnerable Communities.
Quality

_____ strategic objectives are set out to contribute to achieve the goal
Two

The Funding more certain but still subject to _____ circumstances
Political

Online banking is another form of_____
e-commerce

_____ describes the exchange of data between the financing, billing and payment aspects of electronic business transactions.
E-commerce

The major types of e-commerce are ____ in numbers
Five

Customer to customer_____ is a simple concept to understand and a popular model of business for many companies
e-commerce

If you decide your business idea is worth developing, the next step is to put together a business _____
plan

Your business has endured through the initial stages of the business lifecycle and is currently in its growth or _____ stage
Survival

Your business has endured through the initial stages of the business lifecycle and is currently in its _____or survival stage.
growth

EIN means_____
Employer Identification Number

After a successful_____, your business is on top of its industry and has matured.
Expansion

For every action that is taken whether as an individual or group there is a _____
Plan

There is a _____ for every action that is taken whether as an individual or group
Plan

For every _____ that is taken whether as an individual or group, there is a plan.
Action

For every action that is taken whether as an_____or group, there is a plan.
Individual

For every action that is taken whether as an individual or_____, there is a plan.
Group

A _____ is systematic and scientific.
Plan

A plan is systematic and scientific.

A _____ is systematic and scientific
Business plan

A business plan is systematic and _____
Scientific

A plan is _____and scientific.
Systematic

A plan is systematic and scientific.
True

A plan is _____ and_____
Systematic, scientific

Before the _____ of the business you logically organise the process you want to adopt to achieve the set business objectives.
Launching

Before the launching of the _____you logically organise the process you want to adopt to achieve the set business objectives.
Business

Before the launching of the business you logically _____the process you want to adopt to achieve the set business objectives.
Organize

Before the launching of the business you logically organise the _____ you want to adopt to achieve the set business objectives.
Process

Before the launching of the business you logically organise the process you want to adopt to achieve the_____.
Set business objectives

The _____procedure is the planning.
Organized

The organised _____ is the planning.
Procedure

The organised procedure is the_____.
Planning

Before the launching of the business you logically organise the process you want to adopt to achieve the set business objectives. The organised procedure is the_____.
Planning

The term _____ has different meanings to different people.
business plan

The term "business plan" has different meanings to different_____.
People

The term "business plan" has different meanings to different people.
True

Before launching of a business you should logically organize the process you want to adopt to achieve the set business_____
Objectives

The organized procedure for the start-up of a business is called_____
Planning

The organized procedure adopted to achieve the set business objectives is called _____
Planning

_____ that release their own planning guidelines consider formal business loan applications to be synonymous with business plans.
Banks

Banks that release their own _____ consider formal business loan applications to be synonymous with business plans.
Planning guidelines

Internal growth is typically a steady process of expansion from within the_____.
Firm

_____ growth can be carried out by seeking external finance, or by merger and acquisition.
External

External growth can be carried out by seeking external finance, or by _____and acquisition.
Merger

External growth can be carried out by seeking external finance, or by merger and_____.
Acquisition

Businesses grow to achieve higher profits and provide better returns for _____
Shareholders

_____ is known as achieving economies of scope and is a feature of conglomerates
Risk motive

_____ of the firm predict that business expansion might be accelerated by senior and middle managers whose objectives differ from major shareholders.
Behavioral theories

_____ can be carried out by seeking external finance, or by merger and acquisition.
External growth

_____ is the goal of virtually every business owner, after all.
Growth

Growth is the goal of virtually every_____, after all.
Business owner

Growth is the goal of virtually every business_____, after all.
Owner
_____ face a range of challenges.
Growing businesses

Growing businesses face a range of_____.
Challenges

Effective _____ will help you make the most of the opportunities, creating sustainable growth for the future.
Leadership

_____ can provide useful insights into market conditions and trends.
Published information

Published information can provide useful insights into _____ and trends.
Market conditions

Published information can provide useful insights into market conditions and_____.
Trends

Good _____control is important for any business.
cash flow

_____ ahead helps you anticipate your financing needs and arrange suitable funding.

Planning

A disciplined approach to _____ focuses on leading employees, developing your management team and building your business strategy.
Management

_____ are the driving force behind creating and growing new businesses.
Entrepreneurs

_____ can be a major threat to a growing business.
Complacency

Growing businesses face a range of challenges.
True

_____ is a successful business concept developed by the franchisor who grows a multi-unit network through selling the rights to their intellectual property and the systems and processes to operate one or more individual units to franchisees
Franchise

Franchise is a successful business concept developed by the _____ who grows a multi-unit network through selling the rights to their intellectual property and the systems and processes to operate one or more individual units to franchisees
Franchisor

_____ is the growth strategy of choice even when economies are going through tough times.
Franchising

Franchising is the growth strategy of choice even when _____are going through tough times.
Economies

_____ is a huge part of the global economy.
Franchising

Franchising is a huge part of the _____economy.
Global

Franchising is a huge part of the global_____.
Economy

Franchising is a huge part of the_____.
Global economy

The franchisor must submit a _____form to most registration states.
salesman disclosure

The _____must submit a "salesman disclosure" form to most registration states.
franchisor

As a third party participating in a franchise sale, the master franchisee will be considered a _____ and, as such, must be included in the company's Uniform Franchise Offering Circular, disclosing business experience and litigation history.
franchise broker

A _____ is often confused with a sub-franchising program, but there's one important distinction
master franchise

A _____ offers and sells franchises directly, for its own account; and, of course, a master franchisee does not sell franchises directly.
sub-franchisor
A _____ typically generates leads, meets with and qualifies prospective franchisees, and sends them on to the franchisor for closing.
master franchisee

A _____ is the utility infielder of franchising.
master franchisee

A master franchisee is the utility infielder of_____.
Franchising

_____ is a general term that refers to the consolidation of companies or assets through various types of financial transactions.
Mergers and acquisitions

_____ are transactions in which the ownership of companies, other business organizations, or their operating units are transferred or consolidated with other entities.
Mergers and acquisitions

Sherman and Hart (2006) define _____ as a combination of two or more companies in which the assets and liabilities of the selling firm(s) are absorbed by the buying firm.
Merger

_____ is the purchase of by one company (the acquirer) of a substantial part of the assets or the securities of another (target company).
An acquisition

_____ are often paid in cash, the acquiring company's shares or a combination of both.
Acquisitions

_____ occur when two companies sell similar products to the same markets.
Horizontal mergers

The goal of a _____ is to create a new, larger organization with more market share.
horizontal merger

A _____ joins two companies that may not compete with each other, but exist in the same supply chain.
vertical merger

Vertical mergers take two basic forms: forward integration, by which a firm buys a customer, and backward integration, by which a firm acquires a supplier.

_____ occur when two organizations sell products in completely different markets.
Conglomerate mergers

The benefit of a _____ is that the new, parent organization gains diversity in its business portfolio.
conglomerate merger

The benefit of a conglomerate merger is that the new, parent organization gains diversity in its business_____.
portfolio

A _____ is a legal consolidation of two or more entities into one entity, a combination of two or more companies in which the assets and liabilities of the selling firm(s) are absorbed by the buying firm.
merger

A merger is a legal consolidation of two or more entities into one entity, a combination of two or more companies in which the assets and liabilities of the selling firm(s) are absorbed by the_____.
buying firm

An _____ occurs when one entity takes ownership of another entity's stock, equity interests or assets.
acquisition

An acquisition occurs when _____ takes ownership of another entity's stock, equity interests or assets.
one entity

An acquisition occurs when one entity takes _____ of another entity's stock, equity interests or assets.
ownership

An acquisition occurs when one entity takes ownership of another entity's stock, equity interests or_____.
assets

All businesses need_____.
Money

Where the money comes from is known as_____.
sources of finance

_____ are equity, debt, debentures, retained earnings, term loans, working capital loans, letter of credit, euro issue, venture funding etc.
Sources of finance

_____ is the finance or capital which is generated internally by the business unlike finances such as loan which is externally arranged by banks or financial institutions.
Internal Source of Finance

Many business start-ups find it difficult to gain extended credit terms from suppliers who are naturally suspicious of their lack of_____.
trading history

Many business start-ups find it difficult to gain extended credit terms from _____ who are naturally suspicious of their lack of trading history.
suppliers

_____ is the maximizing of the supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function effectively, with minimum wasted resource expenses
Resource efficiency

The use of _____ goes a long way in speeding and easing up processes significantly.
Technology

_____ can be a real hassle if not done properly.
Resource management

Effective _____ is vital for business survival and growth.
financial management

Effective financial management is vital for business _____ and growth.

survival

Effective financial management is vital for business survival and_____.
growth

A _____ will establish where you are and where you want to get to over the next few years.
business plan

A business plan will establish where you are and where you want to get to over the next_____.
few years

You should regularly monitor the _____ of your business.
progress
Businesses can run into major problems because of_____.
late customer payments

Businesses can run into major problems because of late _____payments.
Customer

Failing to meet deadlines for filing _____returns and payments can incur fines and interest.
tax

Failing to meet deadlines for filing tax returns and payments can incur_____
fines and interest

Efficient _____ ensures you have the right amount of stock available at the right time so that your capital is not tied up unnecessarily.
stock control

The _____ is the philosophy that firms should analyze the needs of their customers and then make decisions to satisfy those needs, better than the competition.
marketing concept

The marketing concept is the philosophy that firms should analyze the needs of their customers and then make decisions to satisfy those needs, better than the_____
Competition

_____ is a continually evolving discipline and as such can be one that companies find themselves left very much behind the competition if they stand still for too long.
Marketing

_____ refers to the value that is put for a product.
Price

_____ refers to the item actually being sold.
Product

_____ refers to the point of sale.
Place

Place refers to the _____
Point of sale

_____ refers to all the activities undertaken to make the product or service known to the user and trade.
Promotion

The 4Ps make up a typical marketing mix are _____
Price, Product, Promotion and Place

Price refers to the value that is put for a_____.
Product

At each stage, your business will rely on a _____ to help overcome the challenges your business faces.
financial source

Every stage of the _____ brings new or pre-existing challenges.
business lifecycle

Your business could still be growing but not at the _____ as you've previous experienced.
substantial rate

Your business has endured through the initial stages of the business lifecycle and is currently in its growth or _____stage.
survival

Your business has endured through the initial stages of the business lifecycle and is currently in its growth or_____.
survival stage

You've decided that your _____ is worth pursuing and have now made your business entity legal.
business idea

The _____or seed stage is the beginning of the business lifecycle.
development

The development or _____is the beginning of the business lifecycle
seed stage

If you decide your business idea is worth developing, the next step is to put together a_____.
business plan

If you decide your business idea is worth developing, the next step is to put together a business_____.
Plan

As the business_____, operations and priorities will change therefore requiring business financing to also change as well.
matures

As the business matures, _____ will change therefore requiring business financing to also change as well.
operations and priorities

As the business matures, _____ and priorities will change therefore requiring business financing to also change as well.
operations

As the business matures, operations and _____ will change therefore requiring business financing to also change as well.
Priorities

_____ e-commerce is a simple concept to understand and a popular model of business for many companies.
Customer to customer

Customer to customer _____ is a simple concept to understand and a popular model of business for many companies.
e-commerce

_____ is an e-commerce format, in which real-time sales transactions occur as a consumer purchases an item or service from an online store.
Online shopping

_____ describes the exchange of data between the financing, billing and payment aspects of electronic business transactions.
E-commerce

_____ banking is another form of e-commerce.
Online

Online banking is another form of_____.
e-commerce

_____ transactions are conducted between businesses, businesses and consumers, businesses and government, businesses and employees and consumers and businesses
E-commerce
Content _____ and audience development are big parts of a modern marketing strategy.
distribution

Content distribution and _____ are big parts of a modern marketing strategy.
audience development

Content distribution and audience development are big parts of a modern _____ strategy.
Marketing

Content distribution and audience development are big parts of a _____marketing strategy.
Modern

_____ allows marketing teams to track the digital body language of web users and score them based on their actions.
Marketing automation software

_____ manages the production of content assets, the distribution of content to each of the tools mentioned above (and more), as well as the analysis of those efforts.
Content marketing software

_____ refers to any type of promotion, advertising or campaign that has been in use by companies for years, and that has a proven success rate.
Traditional marketing

_____ concern an individual's moral judgements about right and wrong.
Ethics

_____ behaviour and corporate social responsibility can bring significant benefits to a business.
Ethical

_____ practices help in building and maintaining reputation.
Ethical

_____ minimizes costs.

Ethics

Ethics minimizes _____.
Costs

Business ethics is also known as_____
corporate ethics

_____ are the moral code of conduct which guides company officials to respond to the needs of the employees as well as the community from which they get their resources.
Business ethics

Without_____, most of the products in the market today would be half-baked of sham.
Ethics

_____ and corporate social responsibility can bring significant benefits to a business.
Ethical behaviour

Ethical behaviour and _____ responsibility can bring significant benefits to a business.
corporate social

_____ refers to the application of ethical values in a business environment.
Business ethics

_____ refers to a philosophical branch that deals with human values in relation to their conduct regarding what is good or bad and what is right or wrong.
Ethics

_____ are the foundation of respect towards others.
Ethics

An _____business attracts investors.
ethical

An ethical business attracts_____.
investors

An ethically oriented company is bound to avoid_____.
Fines

Good Business ethics is the key to enhancing_____.
Productivity

Ethics create _____ loyalty.
customer

Ethics create customer loyalty.
True
A business that values ethics attracts more_____.
Suppliers

Ethics reduces _____risks.
business

Ethics increases business_____.
profits

Ethics lead to sustainable growth in_____.
sales

Ethics helps in building _____confidence
Consumer

_____, one of the largest business conglomerates in India was seen on the verge of decline at the beginning of 1990's, which soon turned out to be otherwise.
Tata group

Ethics promote Corporate _____in an organization
Governance

_____ practices helps in setting up the internal control systems.
Ethical

An ethically oriented business with desire to dominate its _____is likely to reap a lot of benefits.
market niche

Unethical company, however, is doomed to fail even if they started with high _____ records.
profit

Ethics are there to make _____better and stronger.
Relations

Ethical behaviour is the bedrock of mutual_____.
Trust

Ultimately, the quest for organizational transformation must begin with a personal commitment within each individual to pursue moral_____.
Excellence

Banks that release their own planning guidelines consider _____to be synonymous with business plans.
Formal business loan applications

Banks that release their own planning guidelines consider formal business loan applications to be synonymous with_____.
Business plans

Venture capitalists see them as_____, purely fund raising documents.
Investment proposals

The_____ see business plan as investment proposals and purely fund raising documents.
Venture capitalists

The venture capitalists see business plan as _____ purely fund raising documents.
Investment proposals

The Venture capitalists view business plan as purely_____ raising documents.
Fund

The _____ think of business plan in terms of departmental budgets and financial forecasts.
Corporate managers

According to Kuratko and Hodgetts (1998), the _____ describes to investors and financial sources all of the events that are likely to affect the proposed venture.
Business plan

According to_____, the business plan describes to investors and financial sources all of the events that are likely to affect the proposed venture.
Kuratko and Hodgetts (1998)

Banks that release (their own) planning guidelines consider formal business loan applications to be synonymous with _____
business plans

_____ release (their own) planning guidelines consider formal business loan applications to be synonymous with business plans
Banks

_____ consider formal business loan applications to be synonymous with business plans.
Banks

A Business Plan is like a road map because_____
It tells you what to expect

A business plan describes a _____
business opportunity

A _____plan describes a business opportunity
Business

A business plan describes a business _____
Opportunity

_____ helps you to work smarter rather than harder.
Planning

Planning helps you to work _____ rather than harder.
smarter

Planning helps you to work smarter rather than_____.
Harder

Planning helps you to work smarter rather than harder
True

Is it really necessary to have a business plan when the business is yours and you can take any decision you like at any time?
True

_____ describes to investors and financial sources all of the events that are likely to affect the proposed venture.
Business plan

_____ consider formal business loan applications to be synonymous with business plans.
Banks

The most common use of business plan is the process of applying for _____
business financing

According to_____, if you are creating this valuable tool (business plan) only as a part of a required financing package, you are overlooking its most important function: planning
Cagan (2006)

According to Cagan (2006), the events that spur the need for a full-scale business plan include the following

- You plan to launch a new business
- Your business has grown substantially
- You want to expand your existing business into new markets
- You want to add a new product or product line
- You are thinking about buying a business

The following are the importance of business plan

- Control future risks
- Prepare for future uncertainty
- Control business environment
- Control business growth
- Avoid sales crises
- Avoid liquidity crises
- Avoid succession crises
- Ensure people development
- Ensure work space available
- Avoid stock buying crises

According to_____, developing the business plan is one of the best ways to define the blueprint, strategy, resource, and individual requirements for a new venture
Timmons and Spinelli, (2004)

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the blueprint, strategy, resource, and individual requirements for a new _____
Venture

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the_____, strategy, resource, and individual requirements for a new venture
blueprint

Writing a business plan is time consuming and financial wastage
True

Writing Business Plan can be laborious and financially demanding, but it is really worth the trouble.
True

A well written business plan will enable an entrepreneur to control future risk, prepare for future uncertainty, control business growth, take charge of organizational growth and development. It allows for consistencies in decision-making.

The principles of planning in feasibility studies and business plan include the following

- Written
- Intelligible
- Flexible
- Explicit (mnemonic **WIFE**)

The following are the benefits of Planning

- Reduces firefighting
- Justifies your plans and actions
- Tests your ideas on paper
- Indicates your ability and commitment

A well-prepared business plan is an _____document
Impressive

The _____ should appear first in your business plan.
executive summary

A written Business Plan should contain the following information
- The Business Idea
- The Entrepreneurs
- Business Objectives

The product or service technical description of the business include these

- Manufacturing
- Retailing
- Service

The following are components of a good Business Plan

- Executive Summary
- Company Description
- Market Analysis
- Competitive Analysis
- Description of Management and Organization
- Breakdown of Your Products and Services
- Marketing Plan
- Sales Strategy

The need for a business plan includes all except:

Increasing your labour force

A plan must be_____

Explicit

One of the benefits of planning is_____

It justifies your plans and actions

A written business plan should have all the following except_____

Financial information

The importance of feasibility study cannot be overemphasized as it _____

does not serve as a solid foundation for developing your business plan

The type of business you are planning should be stated under _____

Description of the business

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Which of the following question will be answered in a business plan under organization?

Who will manage the business?

The following except …… is a component of feasibility study

Acquisition

Developing the _____ is one of the best ways to define the blueprint, strategy, resource, and individual requirements for an on-going venture
business plan

A properly crafted business plan can help solidify your _____
Vision

Business Plans and _____ are required as controlled process for identifying business problems and opportunities, determining objectives, describing situations, defining successful outcomes, and assessing the range of costs and benefits associated with several alternatives for solving a problem
Feasibility studies

_____ and Feasibility studies are required as controlled process for identifying business problems and opportunities, determining objectives, describing situations, defining successful outcomes, and assessing the range of costs and benefits associated with several alternatives for solving a problem.
Business Plans

Your _____ is first to motivate your business start-up.
Passion

You are advised not to go into a business because your friend or someone you know is into that business because_____
Your passion is first to motivate your business start-up.

It is advisable to invest in a business because your friend or someone you know is into that business.
False

Is it advisable to invest in a business you have passion for?
True

Intrinsic motivation is also known as _____
entrepreneurial obsession

Entrepreneurial obsession can also be regarded as_____
Intrinsic motivation

_____ refer to the predisposition to work on something because it's interesting, engaging, stimulating, satisfying or challenging on a personal level
Intrinsic motivation

The predisposition to work on something because it's interesting, engaging, stimulating, satisfying or challenging on a personal level is called _____
Intrinsic motivation

_____ is something that many people think about at one time or another during their lives.
Starting a business

Motivations for wanting to become an entrepreneur can vary greatly.

True

ASBA stands for_____
American Small Business Administration

According to the American Small Business Administration, approximately_____ percent of small businesses close their doors within the first two years
30 or Thirty

According to the American Small Business Administration, approximately 30 percent of small businesses close their doors within the first _____years.
Two

What percent of small businesses close their doors within the first two years according to the American Small Business Administration?
30 percent

The factors that motivate someone to start a business include

- Business Involvement
- Make it Personal
- Being in Charge
- Financial Need
- Accomplishment
- Self-Fulfillment
- Additional Income
- Second Career
- Passion
- Creating Value
- Changing the World
- Being in Control
- Money

People who retire early from a job may have the desire to continue working.
True

The _____ to start a business comes from the desire to put a personal touch back into doing business
Drive (Motivation)

In terms of creating value, entrepreneurs are _____
Builders

_____ refers to the extent to which possibilities for new ventures exist and the extent to which entrepreneurs have the leeway to influence their odds for success through their own actions
Opportunity

A perceived means of generating incomes that previously has not been exploited and is not currently being exploited by others is referred to as _____
Opportunity

_____ is a perceived means of generating incomes that previously have not been exploited and are not currently being exploited by others.
Opportunity

_____ can be defined as the cognitive process or processes through which individuals conclude that they have identified an opportunity.

Opportunity identification

Opportunity is a major process of self-evaluation of one's ability to start, operate and run a business venture with the popular analysis often referred to as _____
SWOT

SWOT is an acronym for_____
Strength, Weaknesses, Opportunity and Threat

Everyone can identify opportunities.
False

Not everyone can identify opportunities.
True

_____ is a major process of self-evaluation of one's ability to start, operate and run a business venture with the popular analysis often referred to as SWOT
Opportunity

Opportunity identification has _____stages
Five

Opportunity identification has five stages that lead to _____
Recognition

SWOT stands for Strength, Weaknesses, Opportunity and _____
Threat

SWOT is acronym for Strength, Weaknesses, _____and Threat
Opportunity

SWOT is acronym for Strength, _____, Opportunity and Threat
Weaknesses

_____helps to check the chances of succeeding in a particular choice of venture open to an individual through his experiences.
SWOT

_____ are always interested in products that add value.
Customers

Customers are always interested in products that add_____.
Value

There are_____ stages of opportunity identification process
Five

Opportunity identification has _____stages that lead to recognition
Five

Opportunity identification has five stages that lead to _____
recognition

The stages of opportunity identification process include these

- Preparation

- Incubation
- Insight
- Evaluation
- Elaboration (mnemonic **PIIEE)**

_____ is the knowledge and experience exercised just before the opportunity discovery process
Preparation stage

_____ stage is the part of the opportunity identification process that involves the consideration of a concept or a specific problem ordinarily not subjected to conscious or formal analysis by a businessman or his team
Incubation

_____ stage occurs at the moment a fundamental solution suddenly becomes recognized unexpectedly
Insight

_____ is a particular moment that keeps occurring persistently right through the process of opportunity identification.
Insight

_____ stage entails investigating if the recognized and developed ideas are feasible, if the businessman has the required abilities to realize the ideas and if the idea is sufficiently innovative for prospects
Evaluation

_____ is a stage that exposes the opportunity/ideas to external analysis with the tedious and time–consuming options selection, choice decision and organization of resources
Elaboration

_____ reduces uncertainties by providing the detailed planning activities after the evaluation viability confirmation.
Elaboration

The stage that exposes the opportunity or ideas to external analysis with the tedious and time–consuming options selection, choice decision and organization of resources is called_____
Elaboration stage

All over the world, there are some _____that entrepreneurs must follow to ensure their businesses are legally sound right from its foundation
Laws

A _____ must be filed whenever your company does business under a different name.
DBA (Doing Business As)

DBA is the acronym for_____
Doing Business As

LLC is an acronym for_____
Limited Liability Company

To distinguish your business as a separate legal entity, you'll need to obtain a _____
Federal Tax Identification Number

A Federal Tax Identification Number is also referred to as _____
Employer Identification Number (EIN)

Federal Tax Identification Number is issued by_____

Inland Revenue Service (IRS)

SSN is an acronym for_____
Social Security Number

In order to claim first use of a business name, the name has to be _____and in use in commerce.
Trademark able

NDA stands for_____
Non-Disclosure Agreement

MOU stands for_____
Memorandum of Understanding

_____documents any important conversations you have with suppliers, potential partners and others involved in the business.
Memorandum of Understanding

A business plan may not be a legal document but it is required should you ever decide to seek _____ or sell your business
Financing

Businesses involved in international trade with other Hague Convention countries may need a certificate, known as an _____
Apostille

_____ are documents only valid in countries that are members of the Hague Convention.
Apostilles

Apostilles are only valid in countries that are members of the Hague Convention.
True

If the _____are not obeyed from the onset, the entrepreneur may face a serious legal challenge in future which will affect his business negatively.
Laws

_____ must endeavor to ensure their businesses are legally sound right from its foundation.
Entrepreneurs

A _____is an analysis used in measuring the ability and likelihood to complete a project successfully including all relevant factors
feasibility study

A _____accounts for factors that affect a business such as economic, technological, legal and scheduling factors
feasibility study

_____use feasibility studies to determine potential positive and negative outcomes of a project before investing a considerable amount of time and money
Project managers

A comprehensive research study required by the entrepreneur or his agent to determine the practicability, profitability and viability of the business idea is called_____
Feasibility analysis

The main task of feasibility analysis is to express the _____of the business and its marketability

Model

_____is an overview of the business and a preliminary appraisal of the business idea to consider if it merits pursuing
Feasibility analysis

Private investors who use their own capital to finance businesses are called_____
angel investors

_____ sometimes provide any observable potential weakness in the business.
venture capitalists

Those companies who are specialists in funding new businesses for profitable gains are known as_____
Venture capital companies

A feasibility analysis provides the entrepreneur the opportunity to flesh up the initial business plan, consider the missing and available features needed to be put in position for the business to succeed

Feasibility analysis mainly assists to achieve the following

- Appraise the business marketplace for the new business idea
- Assess if the Managing team have the personality generally known with successful business persons
- Identify the challenges of startups and how one can overcome those challenges
- Consider the financial feasibility of the business viz-a-viz its expected sales incomes, fixed and variable costs as well as breakeven calculations
- Decide to continue with the business plan due to its viability and other attractions or not

A _____ is a business which can be operated successfully and smoothly
viable business idea
A _____business idea is a business which can be operated successfully and smoothly.
Viable

A viable business idea is a business which can be operated successfully and _____
smoothly

_____means expanding firm's products and services or expanding its target markets, or some combination of each.
Business growth

Any increase in the volume of activities of enterprises is a clear indication of _____
Growth

In **Botswana**, small business contributed between 30-45% to the nations GDP and accounted for more than 60% of wage employment

The two types of business growth are internal growth and _____
External growth

The two types of business growth are _____and_____
Internal growth and **External growth**

A business grows for a number of reasons including

- taking advantage of a gap in the market
- gaining a competitive advantage over rivals
- wining increased market share

_____ have shown that behavioral traits are significant influence to entrepreneurs desire to grow his business.
Theorists

According to_____, as humans pass through stages of physiological and psychological development from infancy to adulthood, businesses also evolve in predictable ways and encounter similar problems in their growth
(Bhide, 2000)

_____ have shown that more than half of all businesses fail in less than two years of commencement.
Researchers

Researchers have shown that more than _____of all businesses fail in less than two years of commencement.
half

Researchers have shown that more than half of all businesses fail in less than _____years of commencement.
two

ILO (2007) estimated that about _____% of the people in sub-Saharan Africa rely on small and informal establishment for their livelihood.
70

_____ estimated that about 70% of the people in sub-Saharan Africa rely on small and informal establishment for their livelihood.
ILO (2007)

SME is the acronym for_____
Small and Medium Enterprises

GDP stands for_____
Gross Domestic Product

_____ is a monetary measure of the market value of all the final goods and services produced in a period of time, often annually.
Gross domestic product (GDP)

When productivity is higher, cost of _____tends to be lower.
production

When productivity is higher, cost of production tends to be_____.
lower

When productivity is higher, cost of production tends to be lower.
True

A steady process of expansion from within the firm is termed_____
Internal growth

_____ growth can be carried out by seeking external finance, or by merger and acquisition.
External

_____ can be carried out by seeking external finance, or by merger and acquisition.
External growth

_____ is known as achieving economies of scope and is a feature of conglomerates
Risk motive

Larger businesses can build and take advantage of buying power referred to as_____
monopsony power

The following are reasons for the growth of a business

- Profit motive
- Cost motive
- Market power motive
- Risk motive
- Managerial motives

The goal of virtually every business owner is _____
Growth

_____ is the goal of every business owner
Growth

These are ways to solve basic challenges in business start up

- Keeping up with the market
- Planning ahead
- Cash flow and financial management
- Problem solving
- The right systems
- Skills and attitudes
- Welcoming change

Market research can be done as a one-off when the business is launched
False

_____ ahead helps you anticipate your financing needs and arrange suitable funding for a growing business
Planning

_____are the driving force behind creating and growing new businesses
Entrepreneurs

The driving force behind creating and growing new businesses are_____
Entrepreneurs

A _____ is a successful business concept developed by the franchisor that grows a multi-unit network through selling the rights to their intellectual property and the systems and processes to operate one or more individual units to franchisees
franchise

A _____ offers and sells franchises directly, for its own account
sub-franchisor

A _____ typically generates leads, meets with and qualifies prospective franchisees and sends them on to the franchisor for closing.
master franchisee

A successful business concept developed by the franchisor that grows a multi-unit network through selling the rights to their intellectual property and the systems and processes to operate one or more individual units to franchisees is known as _____
Franchise

A _____ franchisee is the utility infielder of franchising.
Master

A _____ franchise allows an existing independent business to affiliate with a national brand.
Conversion

_____ is the growth strategy of choice even when economies are going through tough times.
Franchising

An _____is the purchase of by one company (the acquirer) of a substantial part of the assets or the securities of another (target company)
Acquisition

_____ refers to the consolidation of companies or assets through various types of financial transactions.
Mergers and acquisitions

_____ are transactions in which the ownership of companies, other business organizations, or their operating units are transferred or consolidated with other entities.
Mergers and acquisitions

A _____ is a legal consolidation of two entities into one entity,
merger

An_____ occurs when one entity takes ownership of another entity's stock, equity interests or assets.
acquisition

A deal may be politely called a _____ if both CEOs agree that joining together is in the best interest of both of their companies
merger of equals

When the deal is unfriendly or the management of the target company opposes the deal it may be regarded as an _____
acquisition

Sherman and Hart (2006) define _____ as a combination of two or more companies in which the assets and liabilities of the selling firm(s) are absorbed by the buying firm.
Merger

_____ is the purchase of by one company (the acquirer) of a substantial part of the assets or the securities of another (target company).
An acquisition

There are_____ form of mergers
Three

_____ occur when two companies sell similar products to the same markets.
Horizontal mergers

The goal of a _____ merger is to create a new, larger organization with more market share.
Horizontal

The horizontal mergers raise the following basic competitive problems.

- the elimination of competition between the merging firms
- the unification of the merging firms' operations
- by increasing concentration in the relevant market

A _____ merger joins two companies that may not compete with each other, but exist in the same supply chain.
Vertical

A _____ is a legal consolidation of two or more entities into one entity, a combination of two or more companies in which the assets and liabilities of the selling firm(s) are absorbed by the buying firm.
Merger

The three types of mergers are Horizontal, Vertical and_____
Conglomerate

The following are types of Mergers and Acquisitions

- Horizontal Merger
- Vertical Merger
- Conglomerate Mergers

Horizontal mergers raise _____basic competitive problems
Three

The significant motives for mergers include the following

- Growth
- Diversification of risk
- Financial synergy
- Building Empire

All businesses need money.
True

Where the business money comes from is known as _____
Sources of finance

There are _____ different types of sources of finance
Two

The different sources of fund to fund a business include these

- Equity
- Debt
- Debentures
- Retained earnings
- Term loans
- Working capital loans
- Letter of credit
- Euro issue
- Venture funding

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The following are the external sources of finance for a business

- Loan Capital
- Share Capital

The types of external sources of finance are loan capital and _____
share capital

The most common external source of finance for a business is_____
borrowing from a bank

The most common external source of finance for a business is through borrowing of _____ from bank.
loan capital

The most common way to obtain loan capital for a business is by borrowing from a _____
Bank

When you obtain loan capital from the bank, _____ is demanded to provide security in case the loan cannot be repaid
collateral

_____ is demanded by the bank when procuring a loan capital
Collateral

An _____ is basically a very short-term loan
Overdraft

A very short-term loan is called an _____
Overdraft

_____ is an asset used as security for a loan in the ban which can be sold by a lender if the borrower fails to pay back a loan
Collateral

An asset used as security for a loan is called_____
Collateral

_____occurs when a firm expands without adequate and appropriate funding
Over-trading

_____ is when a firm expands without adequate and appropriate funding.
Over-trading

A company with limited liability and shares are available to the public that can be quoted on the stock market is called _____
Public Limited Company (PLC)

_____ is a business finance that has no guarantee of repayment or of annual income, but gains a share of the control of the business and its potential profits
Share capital

_____is a market for buying and selling company shares that supervises the issuing of shares by companies and also a second-hand market for stocks and shares
Stock market

_____ is a high-risk capital invested in a combination of loans and shares usually in a small and dynamic business
Venture capital

The two major financing sources available to a business are:
- Internal sources of finance
- External sources of finance

Internal sources of finance to a business

- Equity
- Sale of Stock
- Sale of Fixed Assets
- Retained Earnings
- Debt Collection

External sources of finance to a business

- Financial Institutions
- Loan from banks
- Preference Shares
- Debenture
- Public Deposits
- Lease financing
- Commercial paper

Loans that are given by banks and co-operative institutions are called ____
Formal sources of credit

Informal Sources of Finance for a New Company
- Own Savings
- Family and Friends
- Credit from Suppliers

Moneylenders, traders, employees, relatives and friends are examples of _____
Informal sources of finance

The sources of funding are available to a Business Start-up
- Funding
- Bank loan
- MFIs
- Overdraft
- Leasing
- Venture capital
- Trade credit
- Government initiative
- Family and relatives

_____ is the maximizing of the supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function effectively, with minimum wasted resource expenses
Resource efficiency

The act of maximizing of the supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function effectively, with minimum wasted resource expenses is known as _____

Resource efficiency

The following are the ways to manage resources

- Plan to Plan
- Take a Systematic Approach
- Use Technology Where Possible
- Use Resource Management Software

The following are some of the features you should look for in the software you are investing in

- Scheduling the projects
- Generating a work schedule
- Producing a weekly schedule

_____makes use of a convenient planning board to give clients instant overview of all the ventures and resources
Resource management software

The _____ is defined as the set of marketing tools that the firm uses to pursue its marketing objectives in the target
marketing mix

The 4Ps of marketing are product, price _____and place
Promotion

The marketing mix refers to four broad levels of marketing decision: product, price, promotion and place

The 4Ps of marketing are product, price, promotion and **place**

_____ refers to the value that is put for a product which depends on costs of production, segment targeted, ability of the market to pay, supply - demand and a host of other direct and indirect factors

Price

_____ refers to the item actually being sold and the product must deliver a minimum level of performance; otherwise even the best work on the other elements of the marketing mix won't do any good
Product

_____ is a holistic, adaptive methodology that connects brands with real customers and drives business results by blending strategy, creative, technology and analysis
Modern Marketing

The essential technology categories for building, executing and analyzing your modern marketing strategy

- Sales force automation software
- Social marketing platform
- Marketing automation software
- Web platform
- Content marketing software

_____ refers to any type of promotion, advertising or campaign that has been in use by companies for years, and that has a proven success rate
Traditional marketing

Methods of traditional marketing can include the following

- Newsletter
- Billboards

- Flyers
- Newspaper print ads

The modern tools include the following:

- Sales Force Automation Software
- Social Marketing Platform
- Marketing Automation Software
- The Web platform
- Content Marketing Software

_____ concern an individual's moral judgements about right and wrong. **Ethics**

_____ behaviour and corporate social responsibility can bring significant benefits to a business

Ethical

Business ethics is also known as_____

corporate ethics

Corporate ethics is otherwise called_____
business ethnics

_____ refers to the application of ethical values in a business environment
Business ethics

_____ refers to any rapidly growing opportunity.
expanding market

The _____ is the focal point
market

The market is the _____ point
Focal

_____ markets are expanding to meet the Global demand.
Modern

Modern markets are expanding to meet the _____ demand.
Global

_____ are expanding to meet the Global demand.
Modern markets

_____ is the activity of buying or selling of products on online services or over the Internet
E-commerce

Electronic commerce emcompases the marketing, buying and selling of merchandise or services over the_____.
Internet

The activity of buying or selling of products on online services or over the Internet is called_____
E-commerce

Electronic commerce encompasses the marketing, buying and selling of _____ or services over the Internet

Merchandise

E-commerce facilitates the growth of _____business
Online

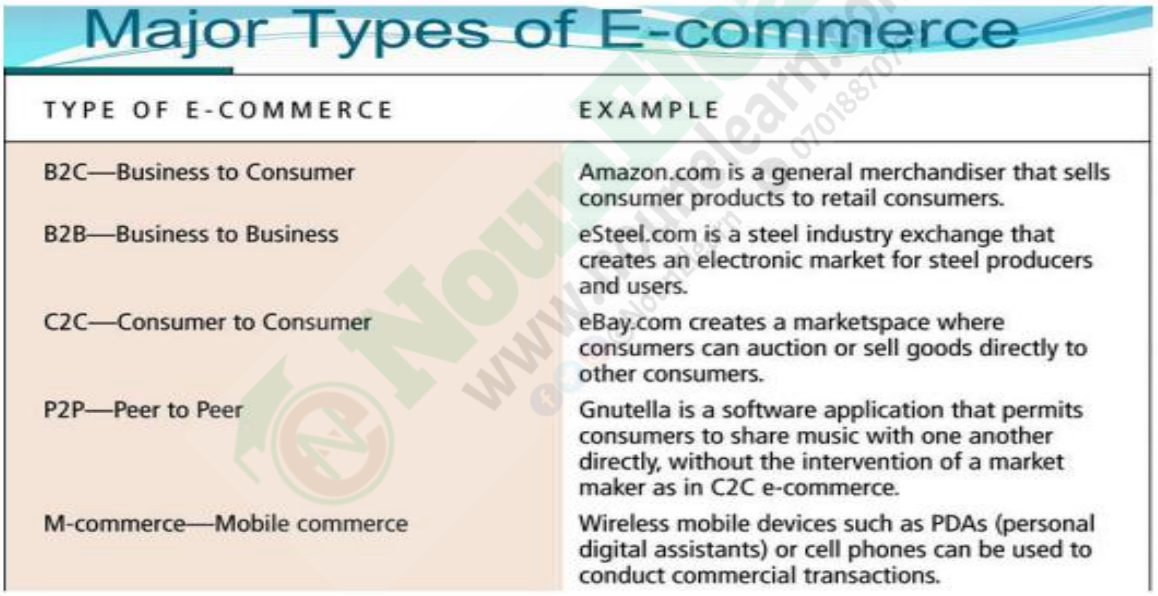
E-commerce facilitates the growth of online business.
True

Online banking is a form of e-commerce.
True

E-commerce facilitates the growth of online business categorized as follows:

- Online marketing
- Online advertising
- Online sale
- Product delivery
- Product service
- Online billing

Types of E- Commerce (according to Bloomia.com)



Major Types of E-commerce

TYPE OF E-COMMERCE	EXAMPLE
B2C—Business to Consumer	Amazon.com is a general merchandiser that sells consumer products to retail consumers.
B2B—Business to Business	eSteel.com is a steel industry exchange that creates an electronic market for steel producers and users.
C2C—Consumer to Consumer	eBay.com creates a marketspace where consumers can auction or sell goods directly to other consumers.
P2P—Peer to Peer	Gnutella is a software application that permits consumers to share music with one another directly, without the intervention of a market maker as in C2C e-commerce.
M-commerce—Mobile commerce	Wireless mobile devices such as PDAs (personal digital assistants) or cell phones can be used to conduct commercial transactions.

Ecommerce is also known as **electronic commerce** or **internet commerce**

_____ is the buying and selling of goods or services using the internet and the transfer of money and data to execute these transactions
Internet commerce

_____ is an e-commerce format in which real-time sales transactions occur as a consumer purchases an item or service from an online store.
Online shopping

There is no intermediary in online shopping
True

E-business (electronic business) is the conduct of business processes on the_____
Internet

_____ is the conduct of business processes on the internet.
E-business (electronic business)

E-business means_____
electronic business

The process of buying and selling products online is called_____
e-commerce

SCM means_____
Supply Chain Management

CRM means_____
Customer Relationship Management

_____ is the conduct of business processes on the internet.
E-business

Electronic trading is otherwise known as:

- scripless trading
- e-trading
- paperless trading

According to Wikipedia _____ is used to bring together buyers and sellers through an electronic trading platform and network to create virtual market places.
Information technology

_____is rapidly replacing human trading in global securities markets
Electronic trading

_____ is a common trait of all successful business people
Discipline

_____ refer to the practices that help a business grow by putting a business practice into place, an entrepreneur can help ensure success and growth over the long term by creating a plan before the launch of an idea
Business disciplines

_____ is the process of acquiring new or modifying existing, knowledge, behaviors, skills, values, or preferences
Learning

The process of acquiring new or modifying existing, knowledge, behaviors, skills, values or preferences is called_____
Learning

_____ is the process of making choices by identifying a decision, gathering information, and assessing alternative resolutions
Decision making

Ernest Dale has classified decisions in business organization as under:

- Policy decisions
- Administrative decisions
- Executive decisions

Ernest Dale was born in_____, Germany
Hamburg

Ernest Dale was born in which country?
Germany

Ernest Dale was born in Hamburg, Germany and died at the age of 79

Ernest Dale died at the age of_____
79

According to _____the size of the advertising budget is a policy decision but selection of media would be an example of administrative decision
Ernest Dale

The following are types of decision

- Business decision making
- Personal decision making
- Consumer decision making

There are _____stages of business growth
Five

The different stages in business growth are the following
- Development / Seed Stage
- Start-up stage
- Growth stage
- Expansion stage
- Maturity stage

The development or seed stage is the beginning of the_____
business lifecycle

The beginning of the business lifecycle is known as_____ stage
Development or seed

The challenges in the Development stage of a business include
- Business Idea Profitability
- Market Acceptance
- Establishing Business Structure
- Accounting Management

The challenges in the Startup Stage of a business include
- Managing Cash Reserves
- Managing Sales Expectations
- Accounting Management
- Establishing Customer Base
- Establishing Market Presence

The challenges in the Growth/Survival Stage of a business include

- Dealing with Increasing Revenue
- Dealing with Increasing Customers
- Accounting Management
- Effective Management
- Market Competition

The challenges in the / Rapid Growth Stage of a business include

- Increasing Market Competition
- Accounting Management
- Moving into New Markets
- Adding New Products/Services
- Expanding Existing Business

The challenges in the Maturity Stage of a business include

- Increasing Market Competition
- Accounting Management
- Moving into New Markets
- Adding New Products/Services
- Expanding Existing Business
- Exit Strategy

When you think about what a _____ is your mind probably goes right to the bank and the process of applying for business financing as that is the most common use for business plans.
Business plan

When you think about what a business plan is your mind probably goes right to the bank and the process of applying for _____ as that is the most common use for business plans.
Business financing

When you think about what a business plan is your mind probably goes right to the _____and the process of applying for business financing as that is the most common use for business plans.
Bank

But if you are creating this valuable tool only as a part of a required financing package, you are overlooking its most important function_____
Planning

Whether you are new to the world of _____or a seasoned veteran, a properly crafted business plan can help solidify your vision
Entrepreneurship

Whether you are new to the _____ or a seasoned veteran a properly crafted business plan can help solidify your vision
World of entrepreneurship

Whether you are new to the world of entrepreneurship or a seasoned veteran a properly _____ business plan can help solidify your vision
Crafted

Whether you are new to the world of entrepreneurship or a seasoned veteran a properly crafted business plan can help solidify your _____
Vision

According to _____, developing the business plan is one of the best ways to define the blueprint, strategy, resource, and individual requirements for a new venture.
Timmons and Spinelli, (2004)

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the_____ , strategy, resource, and individual requirements for a new venture.
Blueprint

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the blueprint, _____, resource, and individual requirements for a new venture.
Strategy

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the blueprint, strategy, _____, and individual requirements for a new venture.
Resource

According to Timmons and Spinelli, (2004), developing the business plan is one of the best ways to define the blueprint, strategy, resource, and individual requirements for a_____.
New venture

A good business plan must be developed with a view to exploiting the defined_____, developing the opportunity and determining the resources required obtaining those resources and successfully managing the resulting venture
Opportunity

A good business plan must be developed with a view to exploiting the defined opportunity, developing the opportunity and determining the resources required obtaining those resources and successfully managing the _____
Resulting venture

A good business plan must be developed with a view to exploiting the defined opportunity, developing the opportunity and determining the resources required obtaining those resources and successfully managing the resulting _____
Venture

Writing a business plan is _____and financial wastage.
Time consuming

Writing a business plan is time consuming and_____.
Financial wastage

Writing a business plan is time consuming and financial wastage.
True

_____can be laborious and financially demanding but it is really worth the trouble.
Writing Business Plan

A well writing business plan will enables _____to control future risk, prepare for future uncertainty, control business growth, take charge of organizational growth and development.
An entrepreneur

A well writing business plan will enables an _____ to control future risk, prepare for future uncertainty, control business growth, take charge of organizational growth and development.
Entrepreneur

A well writing business plan will enables an entrepreneur to control future risk, prepare for future uncertainty, control business growth and take charge of organizational_____.
Growth and development

Principles of planning in feasibility studies and business plan

- Explicit
- Intelligible
- Flexible
- Written

By preparing a _____ you can anticipate problems that are likely to occur and decide how they should be handled in advance.
Business Plan

By preparing a Business Plan you can anticipate _____ that are likely to occur and decide how they should be handled in advance.
Problems

Preparing a Business Plan forces you to prove the_____, or at least consider the reasoning of your plans.
Validity

It is much better to produce a Business Plan and find that the business is likely to be _____ than to start the business and find out the same thing.
Unprofitable

A well-prepared Business Plan is an _____document.
Impressive

A well-prepared Business Plan is an_____.
Impressive document

A well-prepared Business Plan is an impressive document. It shows outsiders such as _____that you understand the business.
Lenders and suppliers

A well-prepared Business Plan is an impressive document. It shows outsiders such as _____and suppliers that you understand the business.
Lenders

A well-prepared Business Plan is an impressive document. It shows outsiders such as lenders and _____that you understand the business.
Suppliers

A properly crafted business plan can help solidify your_____.
Vision

_____ and Feasibility studies are required as controlled process for identifying business problems and opportunities, determining objectives, describing situations, defining successful outcomes, and assessing the range of costs and benefits associated with several alternatives for solving a problem.
Business Plans

Business Plans and _____ are required as controlled process for identifying business problems and opportunities, determining objectives, describing situations, defining successful outcomes, and assessing the range of costs and benefits associated with several alternatives for solving a problem.
Feasibility studies

Intrinsic Motivation is also known as the _____
Entrepreneurial obsession

_____ is a term used to refer to the predisposition to work on something because it's interesting, engaging, stimulating, satisfying or challenging on a personal level.
Intrinsic motivation

Intrinsic motivation is a term used to refer to the predisposition to work on something because it's interesting, engaging, stimulating, satisfying or challenging on a _____level.
Personal

Nothing beats the freedom of being the _____ at least when it comes to the entrepreneurial efforts of small business owners.
Boss

Starting a _____ is something that many people think about at one time or another during their lives.
Business

_____ for wanting to become an entrepreneur can vary greatly.
Motivations

According to the_____, approximately 30 percent of small businesses close their doors within the first two years.
American Small Business Administration

According to the website_____ , an entrepreneur is sometimes motivated to start a business because he has the desire to become involved in all aspects of company's operation.
More Business

According to the website More Business, an _____is sometimes motivated to start a business because he has the desire to become involved in all aspects of company's operation.
Entrepreneur

According to the website More Business, an entrepreneur is sometimes motivated to start a business because he has the desire to become involved in all aspects of_____.
Company's operation

The _____wants to be part of the product design team, sales, marketing, engineering and production.
Entrepreneur

An _____ has a very specific way that he feels a successful business should be run and this motivates the entrepreneur to start his own business and get directly involved.

Entrepreneur

_____ might feel that doing business with a large corporation or working for a larger company, can become very impersonal.
An entrepreneur

The _____ to start a business comes from the desire to put a personal touch back into doing business.
Drive

The drive to start a business comes from the _____to put a personal touch back into doing business.
Desire

Some _____start their own business because they want to be their own boss and in charge of all of the day-to-day operations of a company
Entrepreneurs

Some entrepreneurs start their own business because they want to be their own _____and in charge of all of the day-to-day operations of a company.
Boss

Some entrepreneurs start their own business because they want to be their own boss and in charge of all of the day-to-day _____of a company.
Operations

Some entrepreneurs start their own business because they want to be their own boss and in charge of all of the day-to-day operations of a_____.
Company

The _____ wants to be the one making the important business decisions, determining the direction the company will take, making the call on product development and marketing and being responsible for every aspect of the company's operation.
Entrepreneur

According to_____, some entrepreneurs are driven to start their own company out of necessity.
Know Accounting

According to Know Accounting, some entrepreneurs are driven to start their own company out of_____.
Necessity

According to Know Accounting, some entrepreneurs are driven to start their own _____out of necessity.
Company

If a job does not offer enough_____, an entrepreneur might start a side business to generate extra income that can turn into a full-time business.
Income

If a job does not offer enough income, _____ might start a side business to generate extra income that can turn into a full-time business.
an entrepreneur

If a job does not offer enough income, an entrepreneur might start a _____to generate extra income that can turn into a full-time business.
side business

If a job does not offer enough income, an entrepreneur might start a side business to generate _____ that can turn into a full-time business.
extra income

Many _____ give back to their communities through charitable donations and by participating in charitable events.
entrepreneurs

Many entrepreneurs give back to their _____through charitable donations and by participating in charitable events.
communities

Many entrepreneurs give back to their communities through _____and by participating in charitable events.
charitable donations

If you feel that your company is not utilizing your _____ properly, starting a business can allow you to maximize your abilities and create a sense of fulfillment.
talents

If you feel that your company is not utilizing your talents properly, starting a business can allow you to maximize your _____ and create a sense of fulfillment.
abilities

If you feel that your company is not utilizing your talents properly, starting a business can allow you to maximize your abilities and create a_____.
sense of fulfillment

If you feel that your company is not utilizing your talents properly, starting a business can allow you to maximize your abilities and create a sense of_____.
Fulfillment

If you enjoy writing, for example, you can look for _____opportunities for the local newspaper or online.
freelancing

If you're a_____, starting a business can take the form of a second career.
retiree

If you're a retiree, starting a business can take the form of a_____.
second career

_____ is a prerequisite to starting a business and it's also a huge motivator because through your startup you fuel your passion.
Passion

Passion is a prerequisite to starting a business and it's also a huge motivator because _____
Through your startup you fuel your passion

Entrepreneurs are_____.
Builders

Lots of _____believe their businesses will change the world.
entrepreneurs

Lots of entrepreneurs believe their _____will change the world.
businesses

Lots of entrepreneurs believe their businesses will change the_____.
World

Starting a business and tossing yourself into it with_____, gives you the chance.
unequivocal passion

_____ refers to the extent to which possibilities for new ventures exist and the extent to which entrepreneurs have the leeway to influence their odds for success through their own actions.
Opportunity

Opportunity refers to the extent to which possibilities for _____ exist and the extent to which entrepreneurs have the leeway to influence their odds for success through their own actions.
New ventures

Simply put, _____is a perceived means of generating incomes that previously have not been exploited and are not currently being exploited by others.
Opportunity

_____ can be defined as the cognitive process or processes through which individuals conclude that they have identified an opportunity.
Opportunity identification

_____ is a major process of self-evaluation of one's ability to start, operate and run a business venture with the popular analysis often referred to as SWOT (Strength, Weaknesses, Opportunity and Threat).
Opportunity

Opportunity is a major process of self-evaluation of one's ability to start, operate and run a business venture with the popular analysis often referred to as_____
SWOT

Searching for a _____that is right for them is the major challenge would- be entrepreneurs face.
Business opportunity

_____ is the collection of three main factors, which are the entrepreneur's background, the business influence and the general business environment.
Opportunity identification

Opportunity identification has _____stages that lead to recognition.
Five

Opportunity identification has five stages that lead to_____.
Recognition

_____ stage is that knowledge and experience exercised just before the opportunity discovery process.
Preparation

_____ is that knowledge and experience exercised just before the opportunity discovery process.
Preparation stage
_____ is the part of the opportunity identification process that involves the consideration of a concept or a specific problem ordinarily not subjected to conscious or formal analysis by a businessman or his team.
Incubation stage

_____ occurs at the moment a fundamental solution suddenly becomes recognized unexpectedly.
Insight stage

_____ is a particular moment that keeps occurring persistently right through the process of opportunity identification.
Insight stage

In respect of a business venture, _____predictably encompasses the abrupt recognition of an opportunity in business, the answer to an adequately pondered crisis and the possession of a concept from social networks and associates.
Insight

_____ stage is about investigating if the recognized and developed ideas are feasible, if the businessman has the required abilities to realize the ideas and if the idea is sufficiently innovative for prospects.
Evaluation

_____ is that stage that exposes the opportunity/ideas to external analysis with the tedious and time–consuming options selection, choice decision and organization of resources.

Elaboration

_____ reduces uncertainties by providing the detailed planning activities after the evaluation viability confirmation.
Elaboration

_____ are those which are taken by top management and which are of a fundamental character affecting the entire business.
Policy decisions

Policy decisions are those which are taken by _____and which are of a fundamental character affecting the entire business.
top management

Policy decisions are those which are taken by top management and which are of a fundamental character affecting the_____.
entire business

_____are of repetitive nature and hence, require relatively little consideration.
Routine decisions

The e-commerce concept relates to business or financial transactions that facilitate electronic payments of items purchased from online stores and service vendors. This type is called_____
Online payments

Some entrepreneurs start their own business because they want to be their own boss and in charge of all of the day-to-day operations of a_____.
Company

Visibility into _____ and customers (and how they became opportunities or customers) is critical for evaluating your marketing efforts.
Opportunities

Visibility into opportunities and _____(and how they became opportunities or customers) is critical for evaluating your marketing efforts.
Customers

A business plan will establish where you are and where you want to get to over the next_____.
Few years

_____ is a useful tool to significantly enhance the operations of your business.
Resource management software

Resource management software is a useful tool to significantly enhance the operations of your_____.
Business

Loans that are given by banks and co-operative institutions are called _____of credit.
Formal sector

_____ is a common trait of all successful business people.
Discipline

Discipline is a common _____of all successful business people.
trait

Discipline is a common trait of all successful_____.

business people

A _____must be filed whenever your company does business under a different name.
DBA (Doing Business As)

DBA means_____
Doing Business As

If you've got a sole proprietorship or general partnership, a _____ is needed if your company name is different from your own name.
DBA

For an _____ or corporation, a DBA must be filed to conduct business using a name that's different from the official Corporation or LLC name you filed.
LLC

For an LLC or_____, a DBA must be filed to conduct business using a name that's different from the official Corporation or LLC name you filed.
corporation

For an LLC or corporation, a _____must be filed to conduct business using a name that's different from the official Corporation or LLC name you filed.
DBA

EIN means_____
Employer Identification Number

Federal Tax Identification Number is also referred to as an _____
Employer Identification Number (EIN)

If you're a sole proprietor, you're not obligated to get a _____ , but it's still good practice as you won't have to provide your personal social security number for business matters.
Tax ID number

_____ play an essential role in protecting the interests of the business and business owners over the course of a company's lifetime.
Documents

Documents play an essential role in protecting the _____of the business and business owners over the course of a company's lifetime.
Interests

Documents play an essential role in protecting the interests of the business and business owners over the course of a_____.
Company's lifetime

An _____is your first line of defense to protecting this information.
NDA

A business plan may not be a_____, but it's required should you ever decide to seek financing or sell your business.
Legal document

A business plan may not be a _____ document, but it's required should you ever decide to seek financing or sell your business.
Legal

An _____falls somewhere between a formal contract and a handshake.
MOU

MOU means_____
Memorandum of Understanding

_____ are great ways to lay out the terms of a project or relationship in writing, but do not rely on the document to be legally binding.
MOUs

If you gather any _____ from your customers or website visitors (such as email addresses), you are legally required to post a privacy policy that outlines how this information will be used and not used.
Information

If you gather any information from your _____or website visitors (such as email addresses), you are legally required to post a privacy policy that outlines how this information will be used and not used.
Customers

If you gather any information from your customers or _____ (such as email addresses), you are legally required to post a privacy policy that outlines how this information will be used and not used.
Website visitors

If you gather any information from your customers or website visitors (such as email addresses), you are legally required to post a _____that outlines how this information will be used and not used.
Privacy policy

Businesses involved in international trade with other Hague Convention countries may need a certificate known as an_____ , that authenticates the origin of a public document (like articles of incorporation) so they can be recognized in another country.
apostille

_____ are only valid in countries that are members of the Hague Convention.
Apostilles

Apostilles are only valid in_____that are members of the Hague Convention.
Countries

Apostilles are only valid in countries that are members of the_____.
Hague Convention

Apostilles are only valid in countries that are members of the _____ Convention.
Hague

Apostilles are only valid in countries that are members of the Hague_____.
Convention

_____ must endeavor to ensure their businesses are legally sound right from its foundation.
Entrepreneurs

Entrepreneurs must endeavor to ensure their businesses are _____sound right from its foundation.
Legally

Entrepreneurs must endeavor to ensure their businesses are legally sound right from its_____.
Foundation

A _____ is an analysis used in measuring the ability and likelihood to complete a project successfully including all relevant factors.
Feasibility study

A feasibility study is an analysis used in measuring the ability and likelihood to complete a _____ successfully including all relevant factors.
Project

_____ accounts for factors that affect it such as economic, technological, legal and scheduling factors.
Feasibility study
_____ use feasibility studies to determine potential positive and negative outcomes of a project before investing a considerable amount of time and money into it.
Project managers

Project managers use _____ to determine potential positive and negative outcomes of a project before investing a considerable amount of time and money into it.
feasibility studies

Project managers use feasibility studies to determine _____ outcomes of a project before investing a considerable amount of time and money into it.
potential positive and negative

Project managers use feasibility studies to determine potential positive and negative outcomes of a project before investing a considerable amount of _____and money into it.
time

Project managers use feasibility studies to determine potential positive and negative outcomes of a project before investing a considerable amount of time and _____into it.
money

_____ is a comprehensive research study required by the entrepreneur or his agent to determine the practicability, profitability and viability of the business idea.
Feasibility analysis

_____ is an overview of the business and a preliminary appraisal of the business idea to consider if it merits pursuing.
Feasibility analysis

A _____ provides the entrepreneur the opportunity to flesh up the initial business plan, consider the missing and available features needed to be put in position for the business to succeed.
feasibility analysis

A feasibility analysis provides the entrepreneur the opportunity to flesh up the initial_____, consider the missing and available features needed to be put in position for the business to succeed.
business plan

A _____ requires some financial funding which comes in several unique categories of financing options.
new startup business

A new startup business requires some _____which comes in several unique categories of financing options.
Financial funding

_____ is all about questioning your concept, ascertaining which components are in place to make it realistic to easily execute and recognizing the biggest obstacles you're likely to face
Feasibility analysis

A _____ idea is a business which can be operated successfully and smoothly. Maximum chances of Surviving in the competitive era
Viable business

What is the purpose of feasibility analysis?
Feasibility analysis is to express the model of the business and its marketability; check its prospect for financial profitability and success; and convey the managing group's capability to implement and accomplish the business objectives.

_____ means expanding firm's products and services or expanding its target markets, or some combination of each.
Business growth

_____ have shown that behavioral traits are significant influence to entrepreneurs desire to grow his business.
Theorists

Theorists have shown that _____ are significant influence to entrepreneurs desire to grow his business.
Behavioral traits

_____ have shown that more than half of all businesses fail in less than two years of commencement.
Researchers

_____ tends to favor business growth because it lessens unemployment and social tension in addition to raising more revenue from taxes.
Government

Government tends to favor business growth because_____
It lessens unemployment and social tension in addition to raising more revenue from taxes

ILO means _____
International Labour Organization

Two main types of business growth are _____and External growth
Internal growth

Two main types of business growth are Internal growth and _____
External growth

_____ is typically a steady process of expansion from within the firm.
Internal growth