

# SOURCES OF BUSINESS IDEAS

## (UNIT 3 - ENTREPRENEURSHIP DEVELOPMENT)

1. \_\_\_\_\_ is the response of a person or an organization to solving an identified problem or to meeting perceived needs
  - a. Business plan
  - b. Business idea
  - c. Feasibility study
  - d. None of these
  
2. \_\_\_\_\_ are often considered the foundation of a start-up venture
  - a. Capital
  - b. Premises
  - c. Ideas
  - d. Buildings
  
3. Which of the following is not a source of business idea?
  - a. Internet
  - b. Focus group
  - c. Library
  - d. Hobbies
  
4. The length of a standard feasibility study report is usually \_\_\_\_\_ pages
  - a. 10 - 20
  - b. 30 - 40
  - c. 75 - 100
  - d. More than 100
  
5. A one page business plan is referred to as \_\_\_\_\_
  - a. Lean plan
  - b. Comprehensive plan
  - c. Business pitch
  - d. None of these
  
6. The business plan should be prepared by
  - a. Entrepreneurs
  - b. Consultants
  - c. Engineers
  - d. All of the above
  
7. Which of the following is not an example of collecting primary data?
  - a. Internet
  - b. Focus group
  - c. Interview
  - d. Observation
  
8. Capital is \_\_\_\_\_
  - a. Money available to invest
  - b. Prohibitive cost of entry
  - c. A guarantee that a company will be successful
  - d. All of the above
  
9. What things could you change to adjust your profit?
  - a. Price
  - b. Number
  - c. Less expensive supply sources
  - d. All of them
  
10. \_\_\_\_\_ is commonly used to measure the short-term solvency of the venture
  - a. Debt to equity ratio
  - b. Current ratio
  - c. Profitability ratio
  - d. Activity ratio

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**ANSWER KEY**

- 1. b**
- 2. c**
- 3. b**
- 4. b**
- 5. c**
- 6. d**
- 7. a**
- 8. a**
- 9. d**
- 10. a**