Final Exam Study Guide

B283

1. “Second-stage” entrepreneurs are entrepreneurs who take over the operations of a successful ongoing business from its founder.

2. Older people are often discouraged from starting businesses because of family responsibilities and interests in retirement programs.

3. Small firm owners may be tempted to rationalize bribery as a way of offsetting what seems to be a competitive disadvantage.

4. Small firms are pursuing a focus strategy if they adapt their efforts to concentrating on a specific niche within the market.

5. Aside from consulting an attorney, a potential franchisee should avoid using other sources of assistance.

6. Investors are more product-oriented than market-oriented.

7. Advertising agencies can furnish small firms with design, artwork, and copy for specific advertisements or commercials.

8. Advertising is considered to be part of sales promotion.

9. Publicity is accurately described as free advertising.

10. Gofer delegation allows the subordinate substantial freedom in carrying out an assignment.

1. Define entrepreneur.

2. Know the advantages of small firms.

3. Define founder.

4. Know about unethical business practices.

5. Know about disclosure documents.

6. Know about Jean Romano.

7. Know the term franchising.

8. Know about Amar Bhide.

9. Know what a strategy is.
10. Know what a Type A idea is.

11. Know what proprietary information and regulatory protection is.

12. Know about the Certified Business Brokers in Houston, Texas.

13. Know what a business plan is.

14. Know about promotions.

15. Know about perceptions.

16. Know about divisions in society.

17. Define what a business plan is.

18. Know about software packages.

19. Know about mission statements.

20. Know about the information-processing theory.

21. Know about the cost of benefits and payments.


23. Know about Organizations that give to new businesses.

24. Know about company procedures and company policies.

25. Know about span of control.