

**Name** \_\_\_\_\_

**Baseline Assessment**

**Date** \_\_\_\_\_

**Entrepreneurship**

**Directions:** Read each question below and select the best answer.

1. What are the four functions of a manager?
  - a. Plan, Organize, Direct, Control
  - b. Plan, Organize, Hire, Fire
  - c. Plan, Direct, Operate, Control
  - d. Promote, Plan, Direct, Control
  
2. Which of the following is not a type of plan?
  - a. Strategic
  - b. Tactical
  - c. Operational
  - d. Optimal
  
3. Target marketing refers to:
  - a. Picking a specific number as your sales goal and adjusting your marketing to meet the goal
  - b. Focusing all your marketing dollars on a particular media such as TV or print
  - c. Focusing your marketing on a specific group, such as teens or families
  - d. None of the above
  
4. Before starting a business it is important to conduct a \_\_\_\_\_ to understand the current trends.
  - a) Marketing Mix
  - b) Business Models
  - c) Marketing Matrix
  - d) Industry Analysis
  
5. An organizational chart is best described as:
  - a. A diagram showing authority in a business
  - b. A salary information chart
  - c. A way to organize your work area
  - d. A mean to inform staff about rules and guidelines

6. Which is NOT part of the Hierarchy of Needs?
  - a. Psychological
  - b. Physiological
  - c. Safety
  - d. Self-Esteem
  
7. Which level of the Hierarchy of needs means you have reached your full potential?
  - a. Physiological
  - b. Safety
  - c. Social
  - d. Self-Actualization
  
8. A type of business where you buy the name and pay a royalty fee is called a (an)
  - a. Chain
  - b. Franchise
  - c. Corporation
  - d. Cooperative
  
9. Which consumer buying behavior requires little thought but is planned?
  - a. Routine
  - b. Limited
  - c. Extensive
  - d. Impulse
  
10. \_\_\_\_\_ is money left after all expenses of running a business have been deducted from the income.
  - a. Capital
  - b. Cost
  - c. Profit
  - d. Surplus
  
11. The resources businesses use to produce the goods and services people want are called \_\_\_\_\_.
  - a. Factors of manufacturing
  - b. Factors of production
  - c. Capital
  - d. Start-up funds

12. \_\_\_\_\_ is buying that requires very little search and decision effort; it is used for products that are low priced and bought frequently.
- Routine response
  - Limited decision
  - Impulse buy
  - Extensive decision
13. \_\_\_\_\_ is used when unfamiliar, expensive or infrequently bought products (such as homes, automobiles and furniture) are purchased.
- Routine response
  - Limited decision
  - Impulse buy
  - Extensive decision
14. Demographics include the following socio-economic factor EXCEPT:
- Age
  - Income
  - Gender
  - Personal buying habits
15. The biggest disadvantage of a franchise is
- Tested management
  - High cost to start
  - Training is non-existent
  - Recognized name
16. The person who buys a franchise is called a (an)
- Franchiser
  - Manager
  - Seller
  - Franchisee
17. An insurance policy would be associated with which level of Maslow's hierarchy?
- Self-Esteem
  - Social
  - Self-actualization
  - Safety
18. One of the advantages of a sole proprietor is
- Unlimited liability
  - Keep all profits
  - Easy to start
  - High start-up cost

19. Items that are not basic to human survival but are desired to enhance one's life are
- Needs
  - Survival
  - Wants
  - Solvency
20. In which forms of business do all owners have unlimited liability?
- Sole proprietorships and general partnerships
  - Corporation and joint ventures
  - Sole proprietorships and limited partnerships
21. The four P's of marketing are:
- Productivity, participation, place and practice
  - Product, place, promotion and price
  - Price, promise, place, proactive
  - Place, price, producer, praise
22. \_\_\_\_\_ includes the buildings, equipment, tools, and other goods needed to produce a product or the money used to buy these things.
- Assets
  - Inventory
  - Investment
  - Capital
23. The first step in the entrepreneurial process is to \_\_\_\_\_
- Identify a business opportunity
  - Secure financing
  - Find a backer
  - Find a strategic alliance
24. A/An \_\_\_\_\_ conducts business by means of the Internet.
- Home-based business
  - Online business
  - Service business
  - Manufacturing business
25. Services are \_\_\_\_\_ things that businesses do for us that enhance our lives.
- Basic
  - Tangible
  - Intangible
  - Various

26. \_\_\_\_\_ describe personal characteristics of a population.
- Diversities
  - Demographics
  - Ethnicities
  - Cultural segmentation
27. Psychographics include the following factors about you EXCEPT:
- Behavior
  - Spending trends
  - Gender
  - Personal buying habits
28. A/An \_\_\_\_\_ is a legal agreement to begin a new business in the name of a recognized company.
- Investment
  - Contract
  - Franchise
  - Venture
29. A \_\_\_\_\_ is a clear and concise description of an opportunity.
- Business start-up
  - Feasibility analysis
  - Business concept
  - Business plan
30. A \_\_\_\_\_ expresses the specific aspirations of a company.
- Blueprint
  - Value statement
  - Flow chart
  - Mission statement
31. A diagram showing authority in a business is called
- Chain of command
  - Line organization
  - Organizational chart
  - Informal structure
32. Which type of leadership style works best for those whose employees are highly motivated and work well without being given specific directions?
- Dictator
  - Authoritarian
  - Laissez Faire
  - Democratic

33. The \_\_\_\_\_ looks at the people aspects of the business.
- a. Growth plan
  - b. Contingency plan
  - c. Organizational plan
  - d. Business plan
34. The particular group of customers you are interested in attracting is the \_\_\_\_\_.
- a. Total market
  - b. Target market
  - c. Customer base
  - d. Market segment
35. \_\_\_\_\_ is a graphic mark or emblem commonly used by commercial enterprises and organizations to aid and promote instant public recognition.
- a. Image
  - b. Slogan
  - c. Logo
  - d. Brand loyalty
36. The collection and analysis of information aimed at understanding the behavior of consumers is called \_\_\_\_\_.
- a. Consumer focus
  - b. Market research
  - c. Market forecasting
  - d. Venture research
37. In order to map out how you are going to accomplish your marketing initiatives, you need to develop your \_\_\_\_\_.
- a. Marketing mix
  - b. Corporate image
  - c. Marketing concept
  - d. Market segment
38. The name, symbol, or design used to identify a product is the \_\_\_\_\_.
- a. Label
  - b. Package
  - c. Model
  - d. Brand

39. All of the following factors affects price EXCEPT:
- Competition
  - Price skimming
  - Product positioning
  - Location
40. When you visit [www.dunkindonuts.com](http://www.dunkindonuts.com) and they ask you a survey question such as "What time of day do you drink coffee." Dunkin Donuts is engaging in which of the following e-commerce activities.
- Receive & process payment
  - Conduct market research
  - Order supplies
  - Provide product information
41. Target marketing refers to
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  - None of the above
42. When considering a location you can have the best chance of success if:
- There are several similar businesses in that area
  - The customers have to go out of their way to find your business
  - There is a great deal of traffic and pedestrian traffic in the area
  - Your building has a large parking lot
43. Which of these demographic elements can help you determine a successful location for a business?
- Who lives there or travels there
  - The average income of those living nearby
  - The area's popularity by age
  - All of these should be considered
44. Guiding, motivating, and supervising employees as they work is part of which function of management?
- Plan
  - Organize
  - Direct
  - Control

45. When one distributes a product in many places in the marketplace, it is called:
- Intensive distribution
  - Selective distribution
  - Exclusive distribution
  - None of the above
46. In marketing, networking within local groups refers to:
- Having a website on the Internet.
  - Maintaining contacts with a wide, connected group of people.
  - Setting up an information technology system.
  - Giving customers access to WiFi in your restaurant.
47. Which of the following is NOT an element of an effective tag line?
- The use of alliteration
  - The use of rhyming words
  - Should change every year
  - Highlight benefits
48. Writing a business plan is a document that:
- Should be short enough so you can easily repeat it to you customers and partners
  - Achieves the expense projections.
  - Generates consumer interest
  - Presents a complete and detailed picture of the new business and the strategy to launch that business.
49. Which of the following is a characteristic of the Democratic management style?
- Quick decision making
  - Low morale and poor work quality
  - Decision making takes a long time
  - Uncoordinated delegation of authority
50. Which of the following is a characteristic of the Autocratic management style?
- Staff need constant supervision
  - Reduced turnover
  - Decision making takes a long time
  - Staff has unlimited freedom

1. A	26. B
2. D	27. B
3. C	28. C
4. D	29. C
5. A	30. D
6. A	31. C
7. D	32. C
8. B	33. C
9. A	34. B
10.C	35. C
11.C	36. B
12.A	37. A
13.D	38. D
14.C	39. B
15.D	40. B
16.D	41. C
17.D	42. C
18.B	43. D
19.C	44. C
20.A	45. A
21. B	46. B
22.D	47. C
23.A	48. D
24.B	49. C
25.B	50. A