

## **Social entrepreneurship Quiz for chapter 4**

### **1. What is a business plan?**

- a) A gallery of photos that explains the location and construction of the business
- b) A written plan that is a description of all the aspects of the business and includes the business's goals
- c) A collection of plans that are combined from different business and then analyzed and compared to your business
- d) none of the above are correct; a business plan is simply a list of guidelines that tell successful business's how to run their company in order to make a profit

### **2. What is the most important part of your business plan?**

- a) Executive summary
- b) Table of contents
- c) Background
- d) Financial plan

### **3. Why complete a Business Plan?**

- a) To get finance
- b) To impress your customers
- c) To set out clear goals for your start-up
- d) To make sure you know what you are doing

### **4. Which section is completed last?**

- a) Finance detail
- b) Marketing budget
- c) About your business
- d) Executive summary

### **5. According to research, without a business plan, firms are more likely to close down.**

- a) True
- b) False

### **6. The business goals and competitive advantages can be described by...**

- a) Mission statement
- b) Objectives
- c) Core values
- d) None of these

### **7. You should describe your products and services and discuss the market that you are...**

- a) Searching
- b) Targeting
- c) Like

### **8. SMART means:**

- a) Success, Maintainece, Attractive, Realistic, Timeless
- b) Specific, Measurable, Attainable, Relevant, Time-based
- c) Smart, made-up, actual, real, true
- d) None of these

### **9. What part of the plan focuses on what you are selling and the benefits that the customers will receive (the cost of the marketed items/acts)?**

- a) Company description
- b) Product/services
- c) Strategy
- d) Market analysis

### **10. What is the component of business plan?**

- a) Marketing strategy
- b) Sales Strategy
- c) Executive Summary
- d) All of the above

### **11. \_\_\_\_\_ in a business plan shows the estimated profit and expenses of the venture.**

- a) Financial plan
- b) Revenue model
- c) Accounts payable
- d) None of the above

### **12. What is a component(s) of a business plan? (You can choose more than one choice)**

- a) Executive summary
- b) Financial plan
- c) Safety plan
- d) Operation plan