

Foundational Entrepreneurship Facts

Entrepreneurship · Answer Key · 10 Questions

1. What year is generally considered the year the term 'entrepreneur' was first used in English by economist Richard Cantillon?

- A) 1730**
- B) 1755
- C) 1776
- D) 1791

2. In what decade did the U.S. Small Business Administration (SBA) begin operations?

- A) 1940s
- B) 1950s**
- C) 1960s
- D) 1970s

3. Which pioneering entrepreneur founded Amazon in 1994?

- A) Steve Jobs
- B) Bill Gates
- C) Jeff Bezos**
- D) Mark Zuckerberg

4. The 'dot-com bubble' burst occurred around what year?

- A) 1995
- B) 1999
- C) 2000**
- D) 2003

5. What was the approximate number of startups that participated in the Y Combinator accelerator program in its first batch in 2005?

- A) 5
- B) 8**
- C) 10
- D) 15

6. In what year was the concept of 'lean startup' popularized by Eric Ries's book?

- A) 2008
- B) 2010
- C) 2011**
- D) 2013

7. What is the approximate percentage of U.S. businesses that are considered small businesses, according to the SBA?

- A) 70%
- B) 80%
- C) 99%
- D) 99.9%**

8. Which year saw the founding of Apple Inc. by Steve Jobs, Steve Wozniak, and Ronald Wayne?

- A) 1973
- B) 1975
- C) 1976**
- D) 1977

9. What was the initial funding amount for Google, raised from angel investors in 1998?

- A) \$100,000
- B) \$250,000**
- C) \$500,000
- D) \$1,000,000

10. In what year did the first TED conference, a significant platform for ideas and entrepreneurship, begin?

- A) 1978
- B) 1980
- C) 1984**
- D) 1986