

Basics of Entrepreneurship

Entrepreneurship · Practice Test · 9 Questions

1. What is the primary definition of an entrepreneur?

- A) A person who sets up a business to make a profit
- B) An employee working in a government office
- C) A customer who buys goods from a store
- D) A manager who oversees non-profit operations

2. Which famous entrepreneur co-founded Apple Inc. in 1976 alongside Steve Wozniak?

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

3. What term describes financing provided by investors to startup companies with long-term growth potential?

- A) Venture capital
- B) Mortgage loan
- C) Tax refund
- D) Dividend payout

4. Which popular crowdfunding platform launched in 2009 to help entrepreneurs raise funds directly from the public?

- A) Kickstarter
- B) LinkedIn
- C) eBay
- D) Salesforce

5. What does the business acronym 'IPO' stand for when a private company first sells shares to the public?

- A) Initial Public Offering
- B) Internal Profit Organization
- C) International Product Outlet
- D) Investment Portfolio Option

6. Who founded the global online retailer Amazon in 1994 as an online bookstore?

- A) Elon Musk
- B) Larry Page
- C) Jeff Bezos
- D) Jack Ma

7. What is a newly established, typically fast-growing business venture called in its early stages?

- A) Conglomerate
- B) Franchise
- C) Startup
- D) Subsidiary

8. What is a short, persuasive speech used by entrepreneurs to quickly describe their business idea to potential investors?

- A) Elevator pitch
- B) Keynote address
- C) Debate closing
- D) Press conference

9. In business terms, what is a privately held startup company valued at over \$1 billion called?

- A) Unicorn
- B) Dragon
- C) Phoenix
- D) Titan