

Elance Demo Exam

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Question No. 1

What is the first section in a traditional business plan?

Marketing plan

Financials

Management profile

Executive summary

Question No. 2

True or False? A business plan should state a value proposition.

False

True

Question No. 3

True or False: A partnership is normally run by one entrepreneur

False

True

Question No. 4

Who are the most important readers of a business plan?

Customers

Employees

Competitors

Investors

Question No. 5

One common method for selecting prices is called Cost Pricing Strategy. This means:

Estimating price consumers wish to pay

Comparing to market norms and adding/subtracting premium based on perceived quality

Calculating the Costs of Production/Service per unit and adding a per unit profit margin

Question No. 6

True or False? A business plan should focus on short term objectives

True

False

Question No. 7

What does the 'T' stand for in SWOT analysis?

Technology

Trends

Target

Threat

Question No. 8

Answering which of the following questions does NOT help in understanding a niche?

How will the Board of Directors help implement capital controls?

Which areas are being ignored by competitors?

Which areas are competitors already well-established?

What are potential opportunities for the business?

Question No. 9

True or False: Narrowing the target for potential clients helps because it concentrates sales efforts to a selective group that is most likely to be most profitable.

False

True

Question No. 10

What does Market Share mean?

Ownership stake in a public company

The portion of a market controlled by a particular company or product.

Opportunities to share in greater market profits

Question No. 11

**Potential creditors will often be interested in gaining collateral before lending.
True or False**

False

True

Question No. 12

In the financial forecasting, operating profit margin should be:

Unchanged

Negative

Positive

Question No. 13

In a competitor analysis, what should you focus on?

Barriers to entry

Prime customer motivators

Component costs

All of these

Question No. 14

New funds can be put toward which of the following?

Debt retirement

All of the above

Acquisitions

Working capital

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