

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. Which of these is not one of the eight essential questions to answer in your business plan?
 - a. What is the business?
 - b. How does it work?
 - c. Who is the team?
 - d. What is the market?
 - e. Who are the competitors?
 - f. What is the market strategy?
 - g. Where is the location?
 - h. What are the numbers?
 - i. What do you need?

2. What will writing a business plan do?
 - a. Takes your idea and turns it into something you can act on
 - b. Helps you focus your effort and energy and determine whether or not your idea makes sense
 - c. Establishes your purpose
 - d. Sets goals and expectations
 - e. Forecasts the relationship between cost and revenue
 - f. All of the above

3. When should you not write a business plan?
 - a. When you have an idea
 - b. When you apply for a job
 - c. When you need direction