

ENTREPRENEURSHIP - REVIEW FOR THE FINAL EXAMINATION

CHAPTER 1

1. Which of the following is an accurate characterization of interest in entrepreneurship?

- A) There is minimal interest in entrepreneurship across the world.
- B) There is minimal interest in entrepreneurship in North America and Europe, but significant interest in Asia and Australia.
- C) There is significant interest in entrepreneurship in North America and Europe, but minimal interest in Asia and Australia.
- D) While interest in entrepreneurship was once high, it is waning in popularity across the world.
- E) There is tremendous interest in entrepreneurship across the world.

2. According to the Global Entrepreneurship Monitor (GEM) 2013 survey, about _____ percent of adults in the United States are either starting a business or are running a business that has been in existence for less than 3 1/2 years.

- A) 3.8
- B) 5.5
- C) 7.6
- D) 9.0
- E) 12.7

3. According to the Global Entrepreneurship Monitor (GEM) 2013 study, the majority of people in high-income countries are drawn to entrepreneurship _____.

- A) to take advantage of an attractive opportunity
- B) due to lack of career prospects
- C) as a result of government incentives
- D) because an important role model was an entrepreneur
- E) to gain prestige

4. Cody Rodgers is the founder of a company named Extreme Sports Apparel. The company makes apparel products for extreme sports enthusiasts such as rock climbers, triathletes, skateboarders, and BMX bikers. Cody wants his company to pursue a high level of corporate entrepreneurship. To achieve that goal, Cody's firm should be _____.

- A) innovative, risk averse, and take a "wait and see" posture
- B) taking a "wait and see" posture, innovative, and risk taking
- C) proactive, not innovative, and risk taking
- D) taking a "wait and see" posture, not innovative, and risk averse
- E) proactive, innovative, and risk taking

Entrepreneurship Final Exam Review Answers

O. Ray Whittington



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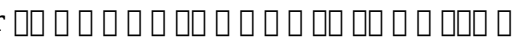
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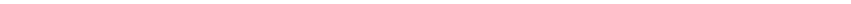
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