

Small Business and Business Models Quiz

This quiz tests your understanding of small businesses, their business models, and their role in economic and social development.

Question 1: What is a common challenge faced by small businesses when innovating their business models?

- A. Inability to understand the existing business model
- B. Excessive financial resources
- C. Too many employees
- D. Lack of customers

Question 2: Which of the following are important characteristics for employees in entrepreneurial business models?

- A. Proactive mindset
- B. Dependability
- C. Strict adherence to rules
- D. Free-thinking

Question 3: Why should businesses avoid a short-term focus on ideas with large first-year revenue potential?

Answer space: _____

Question 4: Which of the following best describes the role of small businesses in economic development?

- A. They are a path to economic and social development
- B. They only create jobs in large corporations
- C. They do not contribute to innovation
- D. They focus solely on short-term profits

Question 5: What are some key components of a business model?

- A. Customer relationships
- B. Product innovation

- C. Employee salaries
- D. Revenue streams

Question 6: Discuss how small businesses can contribute to social development through innovative business models.

Answer space: _____

Question 7: What is one limitation of big corporations compared to small businesses in terms of business model innovation?

- A. They often have a short-term focus on large first-year revenue
- B. They have too few employees
- C. They lack financial resources
- D. They cannot scale operations

Question 8: What does 'un-bundling business models' refer to in the context of small businesses?

Answer space: _____

Question 9: Which of the following are sources of revenue for a business model hub?

- A. Membership fees
- B. Advance and post-publication sales
- C. Employee bonuses
- D. Royalties from publishers

Question 10: Explain why hiring proactive and dependable employees is crucial for the success of entrepreneurial small businesses.

Answer space: _____