

Quiz #3 Study Guide

ENT2112

Chapter 9

1. Which one is NOT one of the elements of a New-Venture team?



2. What are the sources of labor for New Venture?
 1. Full-or Part-time Employee
 2. Intern
 3. Freelancer/contractor
 4. Virtual Assistant
3. What is the definition of a Board of Directors?

A board of directors (B of D) is an elected group of individuals that represent shareholders. The board is a governing body that typically meets at regular intervals to set policies for corporate management and oversight. Every public company must have a board of directors.
4. What is the main difference between a Board of Directors and Board of Advisors?

The Board of Directors has fiduciary responsibility to the shareholders and can give binding advice; the Board of Advisors does not.
5. What are some of the other professionals that should make up a firm's new-venture team?

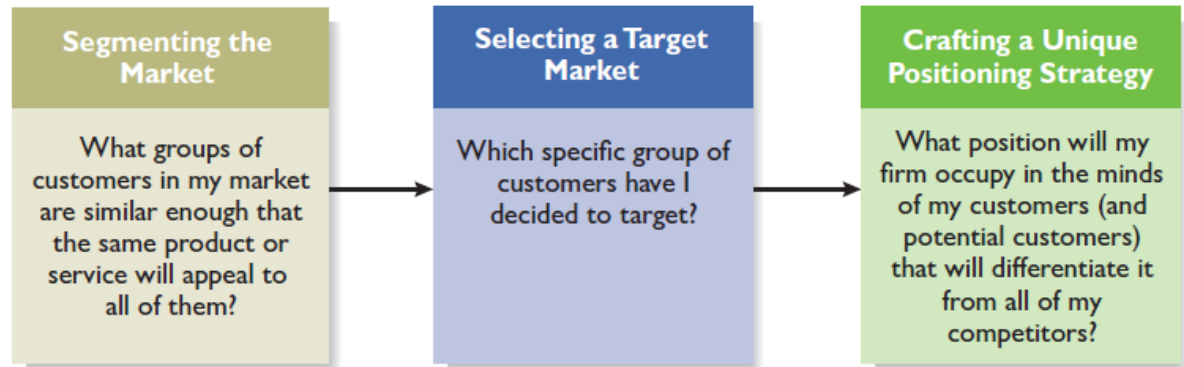
People experienced in the field idk man this a damn common sense question if you get this wrong you're just bad a multiple choice quizzes

Chapter 10

6. What are the three reasons Start-ups need funding?
 1. **Cash flow challenges**
 2. **Capital Investments**
 3. **Lengthy Product Development Cycles**
7. What are the alternatives for raising money for a new venture?
Personal Funds, Friends and Family, Bootstrapping
8. What is sweat equity?
Sweat equity, which represents the value of the time and effort that a founder puts into a new venture, is also important. Because many founders do not have a substantial amount of cash to put into their ventures,
9. What are the sources of Equity Funding?
Business angels. Business angels (BAs) are wealthy individuals who invest in high growth businesses in return for a share in the business. Venture capital. Venture capital is also known as private equity finance.
10. What are the reasons a firm would want to have an Initial Public Offering?
Firms decide to go public for several reasons. First, it is a way to raise equity capital to fund current and future operations. Second, an IPO raises a firm's public profile, making it easier to attract high-quality customers, alliance partners, and employees. Third, an IPO is a liquidity event that provides a mechanism for the company's stockholders, including its investors, to cash out their investments. Finally, by going public, a firm creates another form of currency that can be used to grow the company.

Chapter 11

11. What are the three steps in answering the question “Who are our customers and how will we appeal to them?”



12. What are the different ways you can segment out a market?
The five basic forms of consumer market segmentation are demographic, geographic, psychographic, benefit, and volume.
13. A successful brand can increase the market value of a company by what percentage?
50 to 75 percent
14. What are the four P's of Marketing for New Ventures
The four P's of marketing, otherwise known as the marketing mix, are product, price, place, and promotion. These are the key factors that are involved in marketing a product or service.
15. What are the two methods for setting the price of a product?
Cost based and value based

Chapter 12

16. Intellectual Property is defined as what?

Intellectual property (IP) is a category of property that includes intangible creations of the human intellect. There are many types of intellectual property, and some countries recognize more than others. The most well-known types are copyrights, patents, trademarks, and trade secrets.

17. What are the four key forms of intellectual property

Copyrights, Patents, Trademarks, and Trade Secrets – Four Types of Intellectual Properties

18. A patent is defined as what?

A patent is a title that gives its owner the legal right to exclude others from making, using, or selling an invention for a limited period of years in exchange for publishing an enabling public disclosure of the invention. ... A patent may include many claims, each of which defines a specific property right.

19. What are the three basic requirements for a patent?

To be patentable, the invention must be statutory, novel, useful, and nonobvious

20. What are the three types of Patents?

There are three types of patents: utility patents, design patents, and plant patents.