**BUS 261: Intro to Entrepreneurship**

**REVIEW SHEET: MIDTERM**

**Organization Structure**

Types of structures

**Marketing**

Primary vs. secondary research

Qual. Vs. quant research

STP

Types of segmentation

Features vs. benefits

Positioning/USP

Competition

4 Ps

Brand equity

Direct vs. indirect distribution

Price floor and ceiling

Value vs. price

Major pricing strategies

PESO model

360 degree/integrated marketing

**Sales & Customer Service**

Commission

General approach to selling

Lifetime value of a customer

**Production & Operations**

Made-to-order vs made-to-stock

Overall concept of Lean Manufacturing

Just-In-Time manufacturing

**Supply Chain, Distribution, Logistics**

Overall understanding of what SCM is and how problems can arise

**Accounting**

Managerial vs. Financial

Public accounting

GAAP, FASB, SEC

Accounting Equation

Balance sheets

Income statement

Cash flows statement

Key financial statement terms

Profits vs. cash

Ratios: solvency (liquidity), profitability, activity

Current ratio

Long-term solvency ratio

EPS

ROS

ROA

Overhead, allocation

Budgeting & Variances

**Finance**

Debt vs. equity

Markets and securities

DJIA, S&P 500, NASDAQ

Bulls vs. bears

Interpreting stock data

* Ticker symbol
* Market Cap
* Volume
* EPS
* High/Low
* Beta

Time value of money

Risk vs. reward

Sunk costs fallacy

**Human Resources Mgt**

DEI

Talent management

Wages vs. salary

Fringe benefits

Vesting

Learning & development

Performance management, pay for performance

Employment at will

Main legal requirements

Employee/labor relations