

BIZWORLD™

Biz Quiz B: What Did I Learn?

Name _____

Date _____

Teacher _____

Grade _____

School _____

City, State _____

Gender: Male Female

Instructions: Circle the answer of the best response.

1. An entrepreneur is a person who:

- a) loans money to someone starting a business
- b) organizes, operates, and takes a risk to start their own business
- c) decides who is responsible for financial decisions
- d) buys all the stock in a company

2. The shares of a company that represent ownership in the company are called:

- a) debt
- b) stock
- c) profit
- d) logo

3. The money a company receives through the sale of a product or service is called:

- a) revenue
- b) profit
- c) debt
- d) expenses

4. A person who invests cash in new and innovative businesses is called:

- a) an entrepreneur
- b) a stock broker
- c) a venture capitalist
- d) a banker

5. Making posters and creating commercials are examples of:

- a) finance
- b) manufacturing
- c) distribution
- d) marketing

6. Rent and salaries are examples of:

- a) finances
- b) slogans
- c) expenses
- d) profits

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7. A distinctive phrase or motto identified with a particular company or product is called:

- a) a slogan
- b) a logo
- c) a signature
- d) a share

8. Counting inventory tells you:

- a) how much money you owe
- b) how much you have to pay your employees
- c) how much your rent will cost
- d) how many products you have on hand

9. A business financial statement that lists revenue, expenses, and profit over time is called:

- a) a bank book
- b) a bill
- c) an income statement
- d) a financial record

10. Owing money, a product or a service is called:

- a) an income statement
- b) debt
- c) an expense
- d) profit

11. What is the profit equation?

- a) $\text{Expenses} + \text{Profit} = \text{Revenue}$
- b) $\text{Rent} - \text{Interest} = \text{Profit}$
- c) $\text{Revenue} - \text{Expenses} = \text{Profit (or loss)}$
- d) $\text{Expenses} \times \text{Revenue} = \text{Profit}$

12. The VP of Manufacturing's main responsibility is

- a) to make the product easily and inexpensively
- b) to sell the product
- c) to manage smooth operations of the company
- d) to promote the product

13. When a company sells stock, it trades part of the company ownership for

- a) employees
- b) products or services
- c) cash
- d) employee benefits

14. When people work for a company, the money they are paid is called:

- a) a loan
- b) a salary
- c) stock
- d) debt

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15. Which of the following equations should be used to determine the total revenue from the sale of a product?
- a) price x number sold b) price ÷ number sold
c) number sold - price d) number sold ÷ price
16. When pricing a product, which of the following needs to be considered?
- a) how much each product costs to make
b) how many products can be made in a given period of time
c) the price of competitor products
d) all of the above
17. The NIKE® Corporation often places a graphic image called a “swoosh” on its products. The NIKE® “swoosh” is an example of a:
- a) slogan b) sales pitch
c) logo d) business plan
18. What does a venture capitalist receive in exchange for investing in a company?
- a) employee benefits
b) a promise to repay the loan plus interest
c) stock in the company
d) a discount on company products and services
19. The entrepreneurial cycle is best represented as the following:
- a) Design→Marketing→Sales→Manufacturing
b) Manufacturing→Marketing→Sales→Design
c) Design→Manufacturing→Marketing→Sales
d) Buy Low and Sell High
20. A company has 10 shares of stock and sells 3. What percentage of the stock does the company still own?



- a) 3% b) 0.3%
c) 70% d) 7%

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POST-ASSESSMENT (Biz Quiz B) KEY

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a) Expenses + Profit = Revenue

b) Rent - Interest = Profit

c) Revenue - Expenses = Profit (or loss)

d) Expenses x Revenue = Profit

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