

Check Yourself

In the sentences below, fill in the blanks with the correct answer.

1. A(n) _____ is someone who creates and runs his or her own business.
2. A small business is one that has fewer than _____ employees.
3. A program that provides on-the-job training is called a(n) _____ or a(n) _____.
4. Before starting your business weigh the _____ vs. the _____.
5. Entrepreneurs can affect the economy, the _____, and the world.
6. One of Edison's achievements that changed the world was the _____.
7. Maggie Lena Walker's philosophy that made her a success was "_____".
8. Businesses that protect or improve the environment are called _____.
9. Today, the _____ is a primary resource for businesses.

Circle whether each statement is true or false.

10. True False An employee works in a business owned by someone else.
11. True False Small firms employ 90% of the U.S. workforce.
12. True False More than half of all businesses started in the U.S. each year fail.
13. True False Making money is the major reward of being an entrepreneur.
14. True False All entrepreneurs want their businesses to become big.
15. True False Serial entrepreneurs have one business, but many locations.
16. True False Becoming an entrepreneur is best tried when one is young.
17. True False Anyone can become an entrepreneur.
18. True False Entrepreneurs need to pay attention to social trends to be successful.

Extend Your Knowledge

Use the Internet to research Whole Foods Market, a successful company begun by young entrepreneurs. Prepare a presentation for the class describing the ways in which this business shows it cares about the environment and the communities in which it operates. Make sure the presentation is the length specified by the instructor.