

Check Yourself

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

- The two typical types of manufactured goods are _____ and _____.
- Wholesalers provide a link between _____ businesses and _____ businesses.
- Stores, shops, and boutiques are examples of _____ businesses.
- Wholesaling and retailing businesses are also known as _____ businesses.
- Babysitting and music lessons are examples of _____ businesses.
- In many states retailers must have a _____ permit to purchase goods tax-free from wholesalers and collect sales tax from the end buyers.
- Between the 1950s and the 2000s _____ businesses became much less dominant and _____ businesses became much more dominant.
- A _____ is a business that purchases the right to use an established company's name and operating plan to sell products or services.

Circle whether each statement is true or false.

- True False Most wholesalers sell directly to the public.
- True False A retailer might sell products from a store or over the Internet.
- True False Large manufacturing companies typically sell products to wholesalers.
- True False Retailers resell products purchased from wholesaling businesses.
- True False Most service businesses are also manufacturers.
- True False Manufacturing is the dominant business type in America today.
- True False Most business start-ups in recent years have been service businesses.
- True False McDonald's restaurants are manufacturing businesses.

Extend Your Knowledge

The business magazine *Entrepreneur* publishes an annual list called the "Hot 100." These are the one hundred fastest-growing small businesses in the United States. Research the latest list and prepare a presentation for the class about it. Include a table or graph in which you categorize the 100 companies by the business types covered in this section. Make sure your presentation is the length specified by the instructor.