

BIZWORLD™

Biz Quiz A: What Do I Know?

Name _____

Date _____

Teacher _____

Grade _____

School _____

City, State _____

Gender: Male Female

Instructions: Circle the answer of the best response.

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

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

2. 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

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

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

4. 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

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. 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
8. 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
9. 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
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. 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

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. 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

19. 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

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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PRE-ASSESSMENT (Biz Quiz A) KEY

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Date _____

Teacher _____

Grade _____

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City, State _____

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Instructions: Circle the answer on this page and shade the letter of the best response on the answer card provided.

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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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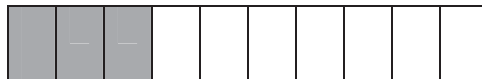
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