



Network for Teaching Entrepreneurship Unit Assessment Opportunity Recognition

Name:

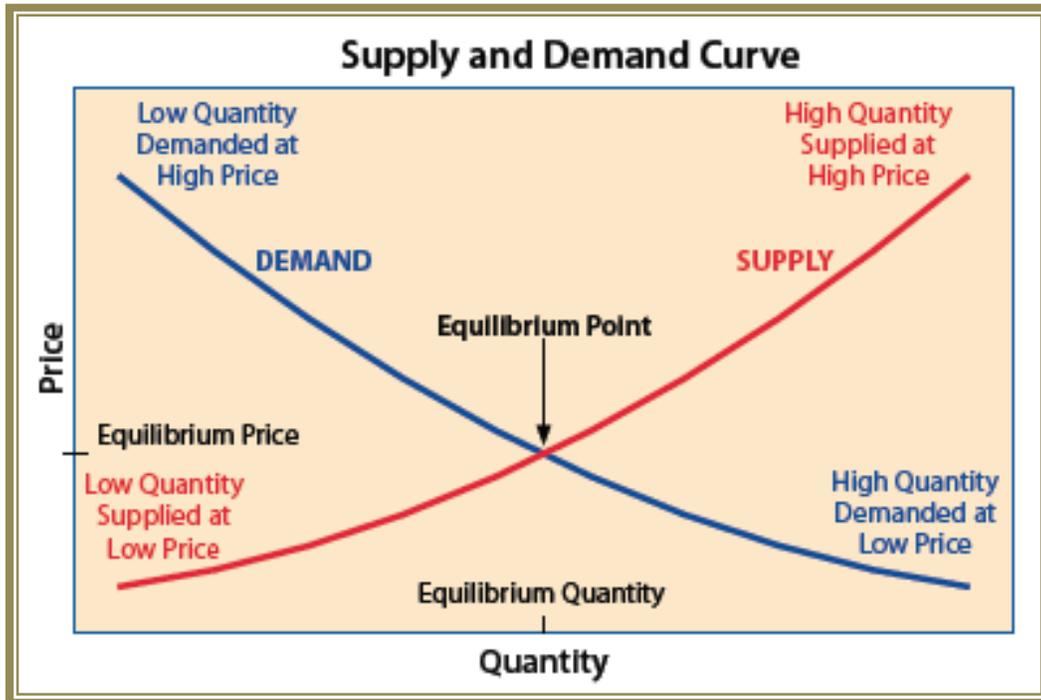
Period:

1. Sharon is a student in an entrepreneurship class. She wants to work on her business plan but cannot think of any business ideas. Where should she start?
 - a. She should analyze business opportunities using SWOT analysis.
 - b. She should ask her teacher for successful business ideas.
 - c. She should consider a problem and brainstorm solutions.
 - d. None of the above.

2. Sharon decides to write her business plan for a pie company, Sweetie Pies. She will make and sell individual, organic pies to people for events like weddings, birthdays and baby showers. What is the best business type for this business?
 - a. Manufacturer
 - b. Service
 - c. Wholesaler
 - d. Retailer

3. A SWOT analysis is being completed for Sharon's business opportunity. Identify which SWOT category each statement below belongs with by labeling with S, W, O, or T. Each letter may be used once, twice, or not at all.
 - a. Sharon's supplier is expensive.
 - b. There is a proven market for her product.
 - c. Sharon has partnerships with two event planners.
 - d. There are lots of bakeries in her area with more experience.

4. How do her strengths from her SWOT connect to her business plan?
 - a. Competitive Advantage
 - b. Marketing
 - c. Qualifications
 - d. Sales



5. Look at the above supply and demand curve chart. If Sharon set her price for her pies at the equilibrium point what does that mean?
 - a. Sharon will make a profit
 - b. Customers will not be willing to pay this price.
 - c. Sharon will be willing to make lots of pies at this price.
 - d. There is enough demand for her pies for her to make them. This price is where customers are willing to buy at and suppliers will accept.
6. Sharon wants to start her business quickly with the least amount of start up. What is her best business ownership option?
 - a. Partnership
 - b. Sole Proprietorship
 - c. She doesn't need consider legal structures yet.
 - d. LLC

7. Sharon's mom works at a Food Bank and this cause is very important to her. She wants to be able to give back with Sweetie Pies but is concerned because she doesn't know how much money she can give. What can she do now to support her local Food Bank?
 - a. Nothing, she doesn't have money to support the cause.
 - b. Sharon can volunteer at the local Food Bank and donate some of her pies.
 - c. Sharon should donate 5% of her profits even if it is not much.
 - d. Sharon should find out what matters to her customers and donate to those charities instead of the Food Bank.

8. Help Sharon select the best mission statement for Sweetie Pies from the below options.
 - a. Sweetie Pies, Satisfy your sweet tooth and your soul!
 - b. Sweetie Pies is a sole proprietorship that makes all kinds of tasty pies.
 - c. Sweetie Pies is a good opportunity because there are no pie companies in the area that make pies. The pies are made with fresh fruits and organic materials.
 - d. Sweetie Pies truly believes fresh fruit and organic ingredients should enhance the quality of life for everyone in the community.

9. Which characteristic below will **best** help Sharon as she implements her business idea?
 - a. Determination
 - b. Patience
 - c. Grades
 - d. Creativity

10. Which factor has the greatest impact on the demand for Sharon's business opportunity: Sweetie Pies.
 - a. The number of people who live in her community.
 - b. The length of time it takes to make a pie.
 - c. The suppliers prices for raw materials.
 - d. The price of the pies.