**Module 2 Worksheet**

***Answer all question completely:***

1. What is a business opportunity?
2. What is an Internal Entrepreneur?
3. What is an External Entrepreneur? Explain these five external sources of opportunity.
   1. Problem
   2. Changes
   3. New Discoveries
   4. Existing product or service
   5. Unique Knowledge
4. Which of the five creative thinking techniques do you think would work best for you and explain why?
5. When they talk about target what are they talking about?
6. Why is location so important when deciding where to place your business?
7. What is a market?
8. What is the meaning of the following statement; “Before an entrepreneur starts a business, they need to understand their market to determine if it is a good opportunity.”
9. What are the six ways to conduct market research?
10. What is Primary and Secondary data as it pertains to market research?
11. After learning about research did you change your strategy? Why or why not?
12. What are some common ways of obtaining primary data?
13. What is a focus group?
14. What is a target market segment?
15. What is a consumer profile?
16. What are the four parts of a consumer profile?
17. What is meant by the following statement; “Keep your frenemies close.”
18. What does competition mean is this project?
19. What are the two types of competition?
20. What is a competitive advantage?