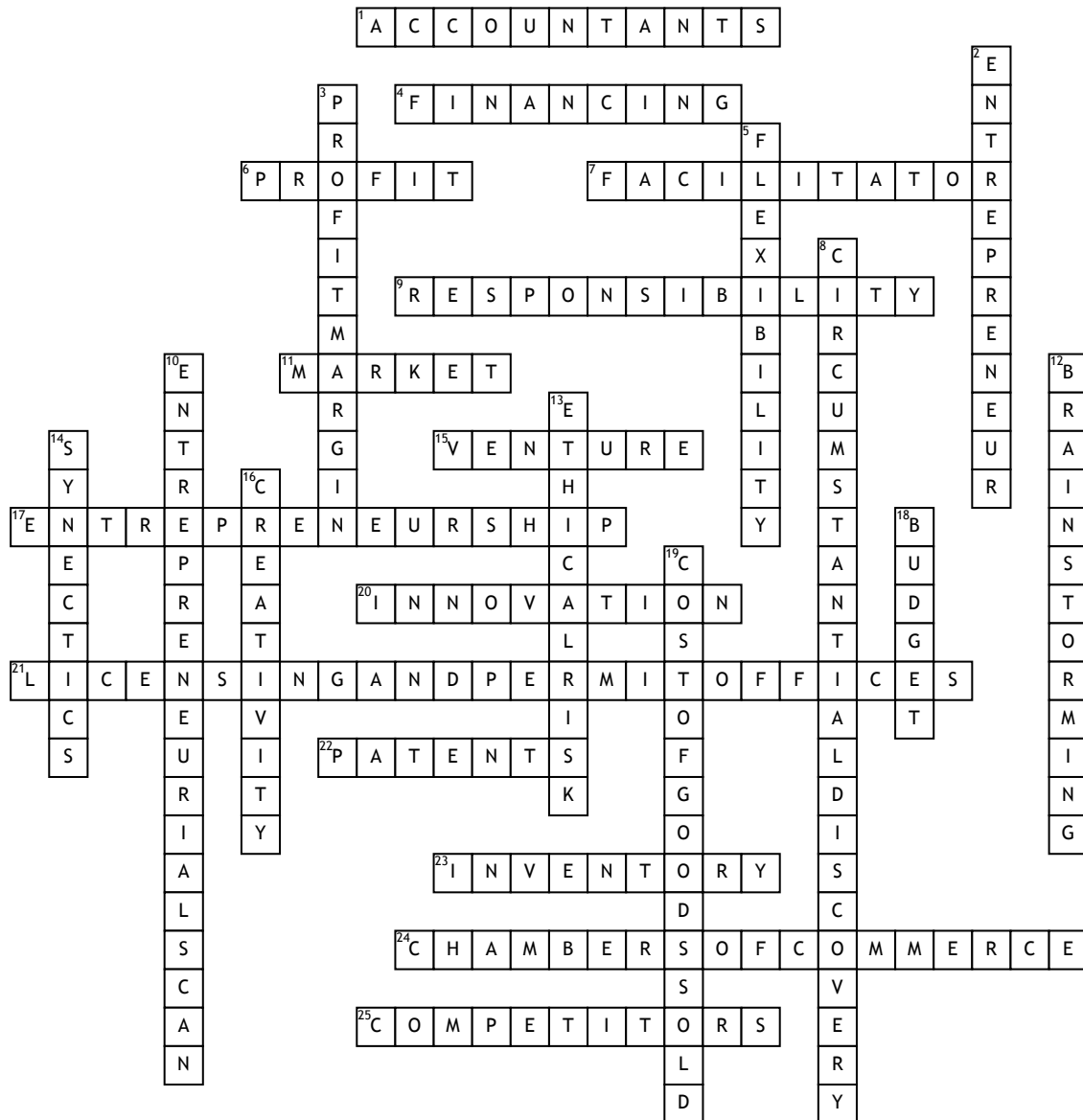


Module Fifteen Lesson Three Assignment One



Across

1. - These are people who assist business owners to help design and maintain bookkeeping systems. They also provide management and recommendations.

4. The act of providing money for a project.

6. The difference between a firm's total revenue and total cost of production.

7. I. Leader of a group who keeps the group on track.

9. 1. The obligation to make ethical decisions which impact customers, employees, and the community

11. When planning a business, entrepreneurs need to identify all of the potential people who are willing and able to buy your product(s)

15. , in business terms, is a new business undertaking that can be a new business or new product/ product line. A venture involves risk with the benefit of potential reward.

17. The capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit.

20. The process of translating an idea or invention into a good or service that creates value or for which customers will pay.

21. These are offices that offer assistance and support when one is obtaining business license.

22. A limited monopoly whereby the patent holder is granted the exclusive right to make, use, and sell the patented innovation for a limited period of time.

23. Refers to the goods and materials that a business holds for the ultimate purpose of resale (or repair).

24. This stimulates the local economic growth. They provide information about the local economy, business trends, and the business needs of the economy.

25. When planning a business, entrepreneurs need to consider potential competition that may impact sales

Down

2. Someone who exercises initiative by organizing a venture to take advantage of an opportunity and, as the decision maker, decides what, how, and how much of a good or service will be produced.

3. 1. A ratio of profitability calculated as net income divided by revenues. It measures how much out of every dollar of sales a company actually keeps in earnings. The higher the profit margin, the better control the company has over costs.

5. • Entrepreneurs need to maintain flexibility with their business planning in order to adapt to a changing market

8. 1. Occurs when an observation is made based on specific knowledge of time, place, or circumstance.

10. 1. An analysis and evaluation process that business use to understand their current environment.

12. 1. A creative-thinking technique involving the identification of as many different ideas as possible during a certain time frame.

13. 1. Poorly managed corporate risk/ethical decisions

14. 1. Bringing different things together to create a unified connection.

16. Mental characteristic that allows a person to think outside of the box, which results in innovative or different approaches to a particular task.

18. A quantitative expression of a plan for a defined period of time.

19. The direct costs attributed to the production of the goods sold by the company. This amount includes the cost of materials and direct labor associated with the production of the product.