

Business I, Intro to Business Fall Semester Study Guide

Review *7 Habits of Highly Effective Teens*, by Sean Covey

Know what the habits are and if they are helpful for yourself (Private Victory) to have, or to help you with others (Public Victory)

PDF version: <http://www.hobbsschools.net/common/pages/DisplayFile.aspx?itemId=83621>

List all 7 and place an (S) for Private Victory (P) for Public Victory

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

Exploring the World of Business

Jeopardy Labs Link to Unit Test Study Guide: <https://jeopardylabs.com/play/enter-title337101>

Terms to know:

What are the economic indicators?

Inflation Rate

Unemployment Rate

GDP

Prime Interest Rate

Types of Competition and Product Differentiation

Supply and Demand Graph

Budgeting:

Varied and Fixed costs

Gross vs. Net Pay

The Profit Formula: Revenue minus Expenses equals Profit. Write the formula in a mathematical sentence.

Know the 4 phases of a business cycle

- 1.
- 2.
- 3.
- 4.

What is economics and what type of economy is the U.S.?

FDIC is helpful, why?

What does it insure?

What do the letters FDIC stand for?

Debit Cards vs. Credit Cards

Annual Percentage Rate (APR)