

Business II End of Course Exam Study Guide

Terms to Know: If they have a ** that means there will be a short answer involved on that topic

I Entrepreneurship

Entrepreneur **What characteristic do you need to possess, how do you spell it “Entrepreneur”

Retailer vs. Wholesaler

**4 Resources you must have to run a business: Financial, Informational, Human, and Material

Business Plan: What is it used for?

1. Business Objective
2. Target Market
3. Competitive Advantage

Calculating unit cost by keystoneing,

Calculate percent markup

II. Forms of Business

A. Sole Proprietor including Unlimited Liability

B. Partnership and Limited Partnership

C. Corporation including what rights to Corporations have

D. Articles of Incorporation What is this used for

E. Corporate Structure Know the Hierarchy

F. Corporate Charter

G. Alien, Foreign, and Domestic Corporations

H. Tender Offer

I. Joint Venture

J. Dividend

K. Stock Holder

III. Economics

A. Economics vs. Economy

B. Factors of Production (4)

C. Gross Domestic Product and why is it important?

D. Types of Economies (Socialistic, Command, Capitalistic) Match countries to their economy. For example Canada, USA, Cuba

E. Scarcity

F. Opportunity Cost

IV Marketing

A. Functions of Marketing

B. 4 P's of Marketing

C. Psychographics

D. Geographics

**E. Slogan

**F. Logo

G. SWAT Analysis and why it's used

****H. 4 Types of Economic Utility AND How they create customer satisfaction**