**Computer Maintenance** **Entrepreneurship - Quiz 1 KEY**

True/False

1. One of the personality traits an entrepreneur needs is self-confidence. T
2. Entrepreneurs have little need to control their own destiny. F
3. Learning to accept the outcome of your actions is the by-product of being an entrepreneur. T
4. As an entrepreneur, you can use your own ideas. T
5. Location has little to do with the success of a business. F
6. Establishing good credit policies is important in operating a business. T
7. If the business is yours, you can spend all the money you want out of the business account. F
8. There are no government regulations for new businesses. F
9. If you hire employees, it is important to set up employment policies. T
10. If you and your partner are good friends, there is no need to set up a partnership agreement. F
11. In most cases, you will have to invest all of your personal savings to start a new business. T
12. Twenty-five percent of all new businesses fail within the first two years of operation. F
13. There is little risk involved in starting a new business. F
14. The only reward you will have if your business is a success is the money you make. F
15. There are many types of businesses; some provide services, others provide products. T
16. It is important that you thoroughly research the business before you start it. T
17. Professionals are ready to help you in areas you may not know about. T
18. You will have to do all your package designing and marketing yourself. F
19. Entrepreneurship means to organize, manage and sell products for delivery. F
20. Many people are not satisfied with big business. T