

## Check Yourself

*In the sentences below, fill in the blanks with the correct answer.*

1. A business should fill a \_\_\_\_\_ or \_\_\_\_\_ that is not currently being met.
2. A business must provide a product or service at a price that will attract customers but still earn a reasonable \_\_\_\_\_.
3. Critical thinking is a logical thought process that involves \_\_\_\_\_ and \_\_\_\_\_ a situation or object.
4. Creative thinking works well for generating \_\_\_\_\_ and recognizing \_\_\_\_\_.
5. An \_\_\_\_\_ cost analysis compares the benefits of one opportunity with the benefits of any opportunities you will be losing or postponing.
6. Buying an \_\_\_\_\_ business usually requires a much larger initial investment than starting a \_\_\_\_\_ business.
7. Some sources estimate that a franchise has a \_\_\_\_\_ or better chance of success.

*Circle whether each statement is true or false.*

8. True False Every business idea is a good opportunity.
9. True False Trade associations exist for nearly every industry.
10. True False A cost/benefit analysis evaluates the benefits of other opportunities.
11. True False Challenging the usual involves asking “Why?” and “What if?” questions.
12. True False Creative thinking must be done alone, not in a group.
13. True False Buying an existing business usually requires a large amount of money.
14. True False Inventors create new products or significantly change existing products.

### Extend Your Knowledge

Research the Internet for information about trade associations and trade shows. Prepare a presentation for the class describing how these associations and shows can benefit entrepreneurs in choosing a business opportunity. Make sure your presentation is the length specified by the instructor.