



# JA It's My Business<sup>®</sup>

## Answer Key:

1. An entrepreneur is:
  - b. A person who starts his or her own business in hope of earning a profit.
2. Ray Kroc revolutionized the fast food industry by using the "Speedee Service System" at his McDonald's restaurants. This system was new, original, and groundbreaking. He was a successful entrepreneur because he was:
  - b. Innovative
3. Kayla discovered that people in her town wanted to buy books and there was not a bookstore. When Kayla decided to start a business to sell books in her town, she:
  - b. Filled a need
4. When creating the "Teen Club," Joe and Donna wanted to know what teens liked. They gathered data about what teens preferred in different products and services to make their club better. They were conducting:
  - b. Market research
5. Omar has a product he wants to sell. Before he can sell this he must determine who he will be selling to. The collection of current or prospective customers Omar needs to know is his:
  - b. Market
6. Beatrice makes and sells 10 sweaters at \$15.00 each. It costs only \$12.00 to make each sweater. How much money does Beatrice have left?
  - c. \$30.00
7. The money Beatrice has remaining after she has sold all of her sweaters and paid her expenses is called?
  - b. Profit