



JA More than Money[®]

Knowledge Questions – Answer Key

1. What is an entrepreneur?
 - a. Someone who starts a business
2. I put \$10 in the bank and a month later, I have \$15. I got the extra \$5 from the bank because I let them use my money. This is called
 - c. Interest
3. If you work for income, but are not working for another person or company, you are...
 - d. Self-employed
4. Once all the expenses of a business are paid, the left-over money is called
 - b. Profit
5. What is a good example of money management?
 - c. Earning \$5, spending \$2, saving \$2 and giving away \$1
6. Which of the following is NOT part of being a SMART consumer?
 - a. Not making a plan
7. Many commercials sell products but don't tell you the whole truth about them. This is known as:
 - c. Deceptive advertising
8. If you spend \$15 to start a candy store (\$5 for candies, \$5 for jars to put the candies in and \$5 for a box to put your money in) these costs are your:
 - a. Start-up costs
9. True or False: A personal consumer is someone who buys goods or services for her or his business.
 - b. False
10. An ability you use in your work that you develop with training or practice (for example using a computer or writing) is:
 - c. Job skill
12. Please put the following items in order: Which do you need first to create a juice stand? What do you need second? What do you need third, etc.?

CHAIRS JUICER TABLE SUGAR FRUIT BOX FOR MONEY WATER

First thing you need: **WATER/FRUIT**

Second thing you need: **FRUIT/WATER**

Third thing you need: **SUGAR**

Fourth thing you need: **TABLE**

Fifth thing you need: **JUICER**

Sixth thing you need: **BOX FOR MONEY**

Seventh thing you need: **CHAIRS**

13. Put the following list of steps for starting a juice stand in order (i.e. which one comes first, which one comes second, which one comes third, etc.)
- See how much money you earned and how much money you spent on your business.
 - Buy the fruits, the juicer or blender, the cups, the sugar the drinking water and a table to put everything on.
 - Use the profits to set up a second juice stand.
 - Decide where to put the juice stand, how many days a week you will sell juice and how your friends can help you get people to buy your juice.
 - Sell the juice and get paid.

First step (a, b, c, d, or e)?

D

Second step (a, b, c, d, or e)?

B

Third step (a, b, c, d, or e)?

E

Fourth step (a, b, c, d, or e)?

A

Fifth step (a, b, c, d, or e)?:

C