



Chapter 6

1. The process of initiating a business venture, organizing the necessary resources and assuming the associated risks and rewards. (16)
2. Someone who recognizes a viable idea for a business product or service and carries it out. (12)
3. An unincorporated business owned by two or more people. (11)
4. An artificial entity created by the state and existing apart from its owners. (12)
5. An arrangement by which the owner of a product or service allows others to purchase the right to distribute the product or service with help from the owner. (11)
6. Borrowing money that has to be repaid at a later date in order to start a business. (4, 9)
7. Financing provided by a wealthy individual who believes in the idea for a start-up and provides personal funds and advice to help the business get started. (5, 9)
8. Financing that consists of funds that are invested in exchange for ownership in the company. (6, 9)
9. A group of companies or individuals that invests money in new or expanding businesses for ownership and potential profits. (7, 7, 4)
10. A document specifying the business details prepared by an entrepreneur prior to opening a new business. (8,4)