

Name:

Date:

Class:

Avoiding Failure

Skill:

- Analysis (AN)

Time on Task:

- 10–15 minutes

Goal/Purpose:

- The goal of this activity is to prevent your business from failing by discovering and assessing reasons many entrepreneurs fail.

For this activity, you will be placed on a team, and your team will be assigned a topic. As a team, research the topic and answer the questions that follow. The information you find may be reported to the class according to your instructor's guidelines, so select a spokesperson for the group or assign topics so each person has an opportunity to present. Work through the following steps to complete this activity.

1. Many businesses fail because they fail to complete a feasibility analysis. Explain what a feasibility analysis is.

Answer

2. Businesses often fail due to a lack of planning. Explain how a lack of planning can hurt a business, and give an example of a business not planning appropriately.

Answer

3. Explain how having insufficient start-up capital can cause a business to fail.

Answer

4. How does a poor location affect a business to fail?

Answer

5. Some businesses underestimate the competition. What does that mean?

Answer

6. Businesses fail due to unwise management decisions. Give examples of unwise management decisions.

Answer

7. Ineffective marketing strategies can cause a business to fail. Give some examples of ineffective marketing strategies.

Answer

8. How can unexpected growth of a business cause it to fail?

Answer