

Name:

Date:

Class:

Lesson 3.1

Check Your Understanding

1. List the four steps an entrepreneur should take to assess the necessary requirements or gather critical information when buying or joining an existing business. (3.1-1)

Answer:

2. Discuss four issues or disadvantages involved with starting a new business. (3.1-2)

Answer:

3. Describe the nature of a franchise. (3.1-3)

Answer:

4. List three advantages of buying an existing business. (3.1-4)

Answer:

5. Identify four advantages of joining a family business. (3.1-5)

Answer: