

Student name: _____

MULTIPLE CHOICE - Choose the one alternative that best completes the statement or answers the question.

The _____ is the most important player in the building of the global economy, so much so that big companies are decentralizing and reconstituting themselves as networks of this type of business person.

entrepreneur

manager

leader

employee

Approximately 500 000 people start a business each year in Canada, and interest among Canadians about entrepreneurship seems to be _____.

decreasing

growing

waning

indifferent

The growth of small business in Canada has consistently
surpassed the growth of the Canadian economy as a whole until the COVID-19 pandemic.
fallen short of the growth of larger organizations in Canada.
been a matter of frustration for Canadian bankers.
been centred in the Maritime Provinces.

Historically, the growth of small businesses has consistently _____ that of larger organizations and the economy as a whole.

lagged

mimicked

surpassed

trailed

The goal of social entrepreneurs is to
create a workplace environment that is friendly and caring.
create social change.
primarily earn a profit without hurting their customers' feelings.
have the freedom that comes by not being an employee.

A _____ entrepreneur is a person who applies the skills of entrepreneurship, such as risk taking, problem solving, and business planning, to create social change.

capitalist

plutocrat

industrialist

social

Determining the number of new small businesses that are established each year
is a matter of reviewing new business listings in the Canada.411 website.
is not an interesting statistic.
has proved to be difficult, if not impossible.
is a straightforward process of examining new business registration records.

Today, small business owners are viewed
as people who are usually unemployable.
without much respect.
with suspicion.
very positively.

The number of small business-related courses at Canadian colleges and universities has _____ in the past few years.

risen dramatically

declined

remained the same

risen slightly

Recently, both the federal and provincial governments have been working to _____ small businesses have to manage.

reduce the amount of red tape or bureaucracy

reduce the number of employees

increase the number of employees

increase the taxes and reporting

_____ can be defined as entrepreneurship within an existing organization.

Entrepreneurship

Intrapreneurship

Extrapreneurship

Management

The small business community is a(n) _____ economic force in Canadian society.

insignificant

irrelevant

negligible

significant

Small business owners and entrepreneurs are viewed _____ today.

very positively

very negatively

indifferently

not very well

The majority of small business owners are
employed elsewhere while running the small business.

single parents.

the managers of their business.

former executives in businesses in the same industry as their small business.

The BDC provides

funding for all small Canadian owned start-up businesses.

programs for small businesses that satisfy certain criteria.

management support for small businesses in the manufacturing industry.

access to customer credit reports for small businesses before they extend credit.

A net operating profit of \$500,000

is a cut off point for the small business deduction.

is considered a goal for start-ups to achieve in their first 5 years of operations.

can rarely be sustained by small business in Canada.

usually ensures that a small business can obtain bank financing.

Microbusinesses refer to

businesses that operate in the computer industry.

retail businesses with only one location.

totally paperless businesses.

businesses that employ fewer than five employees.

Any business with less than _____ employees is considered a SME.

100

250

500

1000

In addition to the large general increase in the number of small businesses in recent years, more small businesses are being started by _____ people.

young

old

middle-aged

elderly

Senior entrepreneurs

are a small and stable component of Canadian small businesses.

refer to senior citizens who own a business.

are rarely successful in their business venture.

refer to entrepreneurs who have owned their successful business for many years.

Canadian small business activity is more dominant

in sectors that are not capital intensive.

in the same sectors as Canadian large businesses.

in areas where commercial rental rates are lower than the national average.

in locations populated primarily by senior citizens.

The location of the most rapid growth in self-employment

is expected to decline rapidly in the next few years.

has been impossible to determine.

is of little interest to motivated new small business owners.

has been Ontario and Alberta during the past 10 years.

Almost _____ percent of Canadian University students believe they will one day become an entrepreneur.

20

30

40

50

Statistics Canada has found that 99 percent of Canadian SMEs would be classified as

providing products to niche markets.

service or service related businesses.

providing health related services.

providing health related products.

The majority of innovations and inventions that society benefits from today

were the responsibility of individuals in small businesses.

were developed in University research labs.

have been imported from countries with strong research centres.

were developed in large businesses with significant research funding.

Traditional thinking has been that

the larger the organization, the more likely it is to dominate innovation in its industry.

the larger the organization, the greater its rate of growth.

the larger the organization, the less likely it is to succeed.

the larger the organization, the greater the opportunity to be more productive and profitable.

Small businesses are generally able to respond

to changes in the economy less quickly than large businesses.

to changes in competition at the same speed as large businesses.

to changes in government policies more quickly than large businesses.

without any long term impact to large business innovation.

Small business owners contribute to the communities in which they operate in non-business ways

if they are asked to do so.

to a greater extent than employees of a large corporation might do.

on a more limited basis than large corporations.

because owners of small businesses often are driven by a desire to be liked.

Which of these is NOT one of the six attributes of success listed by Peters and Waterman in their study of successful corporations?

Unbiased Action

Staying close to the customer

Productivity through people

Simple Form - Lean staff

Of businesses operating in Canada with less than \$2 million in sales, less than one percent are successful.

paying taxes.

viable long term.

foreign owned.

The current period of rapid change
is generally believed to be almost finished.
is only imaginary and doesn't stand up to close scrutiny.
is not significant.
is expected to continue.

Computers allow the entrepreneur to
provide customers with more attractive receipts.
evade charging sales tax for their products.
manage large amounts of information as effectively as larger businesses.
process more transactions than larger businesses.

The small business competitive environment has been mostly affected by
the globalization of markets and big business's response to small business.
increasing fashion demands and the shrinkage of the middle class.
new product development and foreign currency rates of exchange.
better educated small business owners and free trade agreements.

_____ are an attractive market for business owners and are the largest in Canada.

Baby Boomers

Generation X

Generation Z

Millennial generation

During downturns in the Canadian economy, small companies increase their focus on _____ to
a greater degree than large businesses do.

profits

innovation

capital

growth

It is generally felt that government regulation

protects society's interests.

originally put small business at a competitive disadvantage to large business, but the political climate seems to be improving.

cannot be simplified.

is an equal burden to most business regardless of their size.

Answer Key

Test name: Ch1_Canadian Entrepreneurship Small Business
Management_12ce

A

B

A

C

B

D

C

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