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**Survey of Business**

**Chapter Five: Small Business, Entrepreneurship, and Franchising**

1: Explain the statement, “Small businesses are the heart of the U.S. economic and social system.”

2: Define Entrepreneurship.

3: Explain what is meant by the term “Social Entrepreneur.”

4: What is a Small Business?

5: How do small businesses create jobs?

6: Explain how small businesses are seen as innovative and beneficial to customers.

7: Explain Retailing and Retailing Non-Store.

8: Define Wholesaling.

9: Explain how Manufacturing, Technology, and the Sharing Economy provide opportunities for small business.

10: Identify both the Advantages and Disadvantages of Small Business Ownership.

11: Identify and define the Successful Traits of an Entrepreneur.

12: Define the Business Plan as a key element of business success.

13: What are the steps a small business owner needs to take after developing the business plan?

14: Define Equity Financing.

15: Define Debt Financing.

16: Define Franchising and identify both its advantages and disadvantages.

17: What kind of help is available for Small-Business Managers?

18: Explain the Demographic, Technological, and Economic Trends associated with the Future of Small Business.

19: What is meant by the phrase “Making a big business act small”?

Briefly share your thoughts on how the material outlined in this chapter can impact your life: