Name: _____ Date: _____

**Essentials of Entrepreneurship**

# Chapter 4 Assessment

## Part 1: Multiple Choice

Instructions

Choose the answer that best fits each statement below.

_____ 1. Which of the following is NOT a source of primary data?

    a. Social networks

    b. Surveys

    c. In-person Interviews

    d. Observation

_____ 2. Which of the following is considered a source of secondary data?

    a. Surveys

    b. Industry databases

    c. Field tests

    d. Experiments

_____ 3. Which is NOT representative of a demographic segmentation?

    a. Housing

    b. Marital status

    c. Age

    d. Consumer trends

_____ 4. Which of the following is NOT included in a SWOT analysis?

    a. Products

    b. Strengths

    c. Opportunities

    d. Threats

_____ 5. Which of the following terms represent "getting a bigger piece of the pie"?

    a. Market demographics

    b. Market trends

    c. Market share

    d. Market segmentation

## Part 2: Definitions

Instructions

Define the following key terms from this chapter.

6.   Market share

_____

_____

_____

7.   Target market

_____

_____

_____

8.   Market segmentation

_____

_____

_____

9.   SWOT analysis

_____

_____

_____

10.  Customer profile

_____

_____

_____

## Part 3: Short Answer

Instructions

Answer each of the questions below in the space provided.

11. What research tools can be used to gather information about markets, market trends, and business and consumer needs and wants?

12. How does an entrepreneur use the marketing research process to forecast sales?

13. What elements are involved in conducting a market analysis?

14. What is geographic segmentation?

15. How does market research influence business decisions?