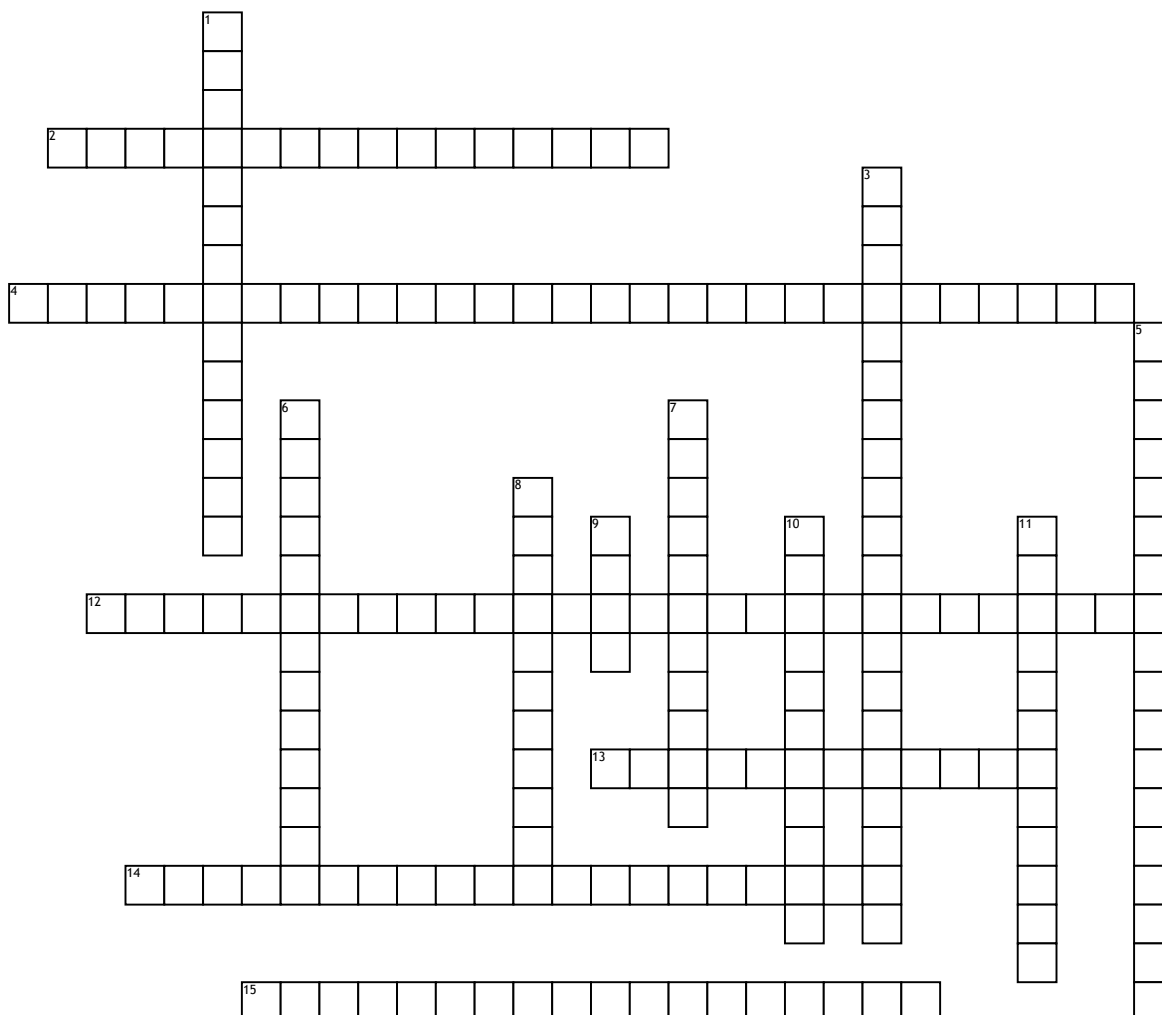


Name: _____

Date: _____

Unit 3 Key Terms Crossword



Across

2. Liability that is limited to a partner or investor's investment.
 4. Coming up with an idea first and then looking for a marketing opportunity
 12. An entrepreneur will identify a problem, see an opportunity, and then come up with an idea to take advantage of the situation.
 13. Owned and controlled by members; democratic control (e.g., one member, one vote); limited liability
 14. Acts as an agent that provides financial services for its clients.
 15. Refers to sole proprietorships and general partnerships in which the owner or partners are each liable for business debts.

Down

1. Typically provided by outside investors for financing of new, growing, or struggling businesses.
 3. Usually purchased or, equivalently, a deposit is made in a bank, in hopes of getting a future return or interest from it.
 5. relatively low start-up costs; greatest freedom from regulation; owner in direct control of decision making; minimal working capital required
 6. What should you have or know before starting a venture?
 7. Limited liability; specialized management; ownership is transferable; continuous existence

8. A not-for-profit co-operative financial institution that is owned and controlled by its members, through the election of a volunteer Board of Directors elected from the membership itself.
 9. Is a business that provides banking services for profit.
 10. Ease of formation; relatively low start-up costs; additional sources of investment capital; possible tax advantages;
 11. A summary of how a business owner, manager, or entrepreneur intends to organize an entrepreneurial endeavor and implement activities necessary and sufficient for the venture to succeed.