

Unit 3: International Entrepreneurship

Name: \_\_\_\_\_ Class: \_\_\_\_\_ Date: \_\_\_\_\_

Lesson 1: Global Business

- 1. A sole proprietorship is a business owned by \_\_\_\_\_.
- 2. List your favorite advantage and least favorite disadvantage of owning a sole proprietorship:

Advantage

Disadvantage

\_\_\_\_\_

- 3. Match the terms and definitions:

\_\_\_ allows a company to enter a foreign market by creating a ready-to-use business facility.

\_\_\_ a company in one country producing an item for a company located in another country.

\_\_\_ a company sells its products in a foreign market without any special activity for that purpose.

A. Indirect Exporting B. Turnkey Project C. Contract Manufacturing

- 4. A partnership is a business owned by \_\_\_\_\_, but it is not incorporated.

- 5. List your favorite advantage and least favorite disadvantage of owning a partnership:

Advantage

Disadvantage

\_\_\_\_\_

- 6. Match the terms and definitions:

\_\_\_ an agreement between two or more companies from different countries to share a business project.

\_\_\_ an agreement under which a company sells only its management skills.

A. Management Contract B. Joint Venture

- 7. A corporation is a business owned by \_\_\_\_\_ that operates as a legal body entirely separate from any of the owners.

- 8. List your favorite advantage and least favorite disadvantage of owning a corporation:

Advantage

Disadvantage

\_\_\_\_\_

- 9. Match the terms and definitions:

\_\_\_ selling the right to use intangible property (production process, trademark, or brand name) for a fee or royalty.

\_\_\_ occurs when a company actively seeks and conducts exporting.

\_\_\_ the right to use a company name or business process in a specific way.

A. Licensing B. Franchise C. Direct Exporting

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### Lesson 2: International Operations & Management

1. The \_\_\_\_\_ is used to transform physical items, such as raw materials, and non-physical input, such as ideas and information, into goods and services.
2. The three major elements of the production process are \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.
3. Operations management is
  - \_\_\_\_\_ the process of designing a product.
  - \_\_\_\_\_ the process of managing a product.
  - \_\_\_\_\_ the process of designing and managing a production system.
  - \_\_\_\_\_ the process of managing a production line.
4. Match the term to its definition: a) Forecasting   b) Scheduling   c) Inventory control   d) Outsourcing
  - \_\_\_\_\_ The time it takes for producing a good or service.
  - \_\_\_\_\_ The transfer of a business function outside of the company.
  - \_\_\_\_\_ The method used to determine how much of a product to produce.
  - \_\_\_\_\_ The monitoring of raw materials and completed goods on hand.
5. Technological advancements help to reduce the number of workers needed for simple tasks.  
**True or False**
6. The two types of distribution are \_\_\_\_\_ and \_\_\_\_\_.
7. List two examples of direct distribution:  
\_\_\_\_\_
8. List the three types of indirect distribution channel:  
\_\_\_\_\_
9. Match the term to its definition: a) EMC   b) ETC   c) Freight Forwarder   d) Custom Broker
  - \_\_\_\_\_ buys and sells products, conducts market research, and distributes goods abroad.
  - \_\_\_\_\_ ships goods to customers in other countries.
  - \_\_\_\_\_ complete distribution services for business that are looking to sell in foreign markets.
  - \_\_\_\_\_ specializes in moving goods through the customs process.
10. Physical distribution or shipping only refers to the process of transporting goods. **True or False**
11. What are the two main issues that affect employee attitudes:  
\_\_\_\_\_

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Lesson 3: International Marketing

1. A market is:

- \_\_\_\_\_ the likely customers for a product.
\_\_\_\_\_ a product for a certain geographic location.
\_\_\_\_\_ a likely geographic location of a certain product.
\_\_\_\_\_ the likely customers for a product in a certain geographic location.

2. Match the term to the correct definition:

- \_\_\_\_\_ Buyers who purchase items for resale or additional production.
\_\_\_\_\_ Individuals and households that will purchase a product.
a. Consumer Market
b. Organizational Market

3. When conducting market research, the two types of data collected are \_\_\_\_\_ and \_\_\_\_\_.

4. Secondary data is \_\_\_\_\_. Primary data is collected by the interested party through \_\_\_\_\_ with their target market.

5. A brand is a name, symbol or design that defines a product. True or False

6. What's the difference between global products and international products?

Four horizontal lines for writing the answer to question 6.

7. The way a product is packaged does not matter, as long as it serves its purpose. True or False

8. What six factors should be considered when pricing a new product?

Two columns of three horizontal lines each for writing the answer to question 8.

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9. Match each term to the correct definition:

- \_\_\_\_\_ Pricing a product as high as possible.
- \_\_\_\_\_ Pricing a product as low as possible.
- \_\_\_\_\_ Pricing a product closely to that of a competitor.
  - a. Penetration pricing
  - b. Skim pricing
  - c. Competitive pricing

10. What are the four steps to advertising planning (promotion)?

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**Lesson 4: International Exchange Rates**

1. Foreign exchange is the process of \_\_\_\_\_ the currency of one country into the currency of another country.
2. The exchange rate is the amount of dollars of country that can be traded for one dollar in another country. **True or False**
3. What is the basic unit of monetary measurement in France?  
\_\_\_\_\_
4. The Euro is currently less than the U.S. Dollar. **True or False**
5. The basic unit of monetary measurement in India is the \_\_\_\_\_.
6. The Rupee is currently \_\_\_\_\_ the U.S. Dollar.
  - a. more than
  - b. less than
  - c. equal to
7. Mexico uses the \_\_\_\_\_ as the basic unit of monetary measurement.
8. List two additional countries that use the Peso:  
\_\_\_\_\_  
\_\_\_\_\_