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Test Bank Entrepreneurship Successfully Launching New Ventures 5th Edition Solution

CHAPTER 1

INTRODUCTION TO ENTREPRENEURSHIP

LEARNING OBJECTIVES

After studying this chapter students should be ready to:

- Describe entrepreneurship, corporate entrepreneurship, and the characteristics of entrepreneural firms
- Discuss three main reasons people decide to become entrepreneurs.
- Identify four main characteristics of successful entrepreneurs.
- Explain five common myths regarding entrepreneurship.
- Discuss the three types of start-up firms.
- Discuss the changing demographics of entrepreneurs in the United States.
- Discuss the positive effects of entrepreneurship and entrepreneurial firms on economies and societies.
- Explain the entrepreneurial process.

CHAPTER OVERVIEW

This chapter (1) introduces the book, (2) provides an overview of the entrepreneurial process, and (3) introduces a conceptual model that shows how the entrepreneurial process typically unfolds. The model, which is shown at the top of the next page, depicts the entrepreneurial process as a 10-step process, beginning with the decision to become an entrepreneur. The chapters of the book follow the model. We hope that this approach

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