

NEW MEXICO BROADBAND PROGRAM

INTERNET TOOLS FOR SMALL BUSINESS SUCCESS

MODULE 1 - PLANNING AND TERMINOLOGY – ASSESSMENT

1. With greater bandwidth, it is possible for more data to travel through the Internet, making transmission faster.
 - a. True
 - b. False
2. With cloud computing, our documents and files will be stored on one or many large web servers that can be accessed at any time, from any location.
 - a. True
 - b. False
3. Which statement is true about having a business plan?
 - a. Having a business plan means that you cannot develop new ideas or paths in your business.
 - b. A business plan allows you remain aware of whether or not your business is moving in the direction you originally planned.
 - c. A business plan increases costs in reaching the goals you want to attain with your business.
4. You can increase the profitability of your business by:
 - a. decreasing costs
 - b. increasing sale
 - c. increasing prices
 - d. all of the above
5. For your business to be profitable, your expenses must be more than your revenues.
 - a. True
 - b. False
6. A business plan is a brief document that only describes your goals in general terms.
 - a. True
 - b. False
7. Marketing, Operations, and Initial start-up costs are all part of a good marketing plan.
 - a. True
 - b. False
8. The Financial Plan section of your business plan should include a financial projection for one to two months.
 - a. True
 - b. False
9. Because business plans will be looked at by bankers and potential investors, they must be formal, conservative documents that will not frighten away investors.
 - a. True
 - b. False
10. Once you have completed your business plan, you should plan to review and revise it at least annually, so you can assess your progress and consider any additions or adjustments you might want to make in the plan.
 - a. True
 - b. False