
ESB Certification Exam Study Guide- Practice Test Questions with Answers

The key objective of a small business owner is to generate ____ ☒ profits

Entrepreneurs are willing to take on new opportunities and unknown ____ to grow their businesses rapidly ☒ risks

Tangible items that require pick-up or delivery are ____ products ☒ physical

When a ____ purchases an item from a business, it is a business-to-consumer transaction ☒ customer

____ are for-profit corporations with limited liability ☒ S corporations

____ are ideal for international businesses ☒ C corporations

The ____ oversees daily operational and administrative functions ☒ Chief Operating Officer

A ____ votes on the management of a company ☒ stockholder

____ employees are paid a fixed amount each pay period ☒ Salary

Businesses can compensate employees for work they produce when being paid by ____ ☒ piece work

Businesses can offer ____ in addition to a lower salary ☒ equity

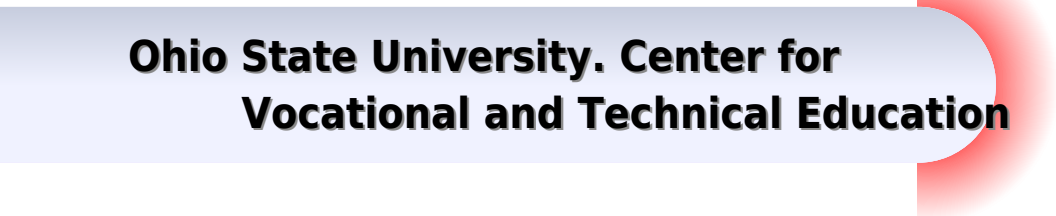
During the ____ stage of the business life cycle, a company is regularly taking on new customers and starting to generate a consistent income ☒ survival

The owner may decide to sell their ownership in the company during the ____ stage ☒ exit plan

The five elements of the design thinking process are ____ ☒ empathize, define, ideate, prototype, and test

____ allows one to see and experience a customer's perspective ☒ Empathy

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