

2. GAC034 Personal Finance & Entrepreneurship

Starter Quiz ·

GAC Business

Name: _____ Score: _____

1. Income is 3000 yuan and planned expenditure is 2000 yuan. What is the surplus in yuan?

2. Twelve payments of 450 yuan cost how many yuan in total?

3. When does an idea become a business opportunity?

- ☐ When it is copied from a competitor
- ☐ When the owner likes it
- ☐ When a defined customer problem is worth paying to solve

4. Which item makes a marketing plan testable?

- ☐ A promise that sales will rise
- ☐ An attractive idea only
- ☐ A target customer, objective, actions, and review date

5. What is a bottleneck?

- ☐ The fastest step in a process
- ☐ The slowest step limiting total output
- ☐ Any expensive piece of equipment

6. At 80 yuan per repair, what revenue comes from 30 repairs?

7. Which is a savings goal?

- ☐ Save more someday
- ☐ Save 400 yuan for an emergency fund by July
- ☐ Spend carefully

8. Credit is extra income that never needs repaying.

- ☐ True
- ☐ False

9. What can a feasibility study check? Choose all that apply.

- ☐ Customer demand

- ☐ A guaranteed future profit
- ☐ Costs and suppliers
- ☐ Skills needed

Tick every correct option.

10. A sales forecast should state assumptions that can later be tested.

- ☐ True ☐ False

GAC Business

1. **1000**

$3000 - 2000 = 1000$ yuan available for saving or later spending.

2. **5400**

$12 \times 450 = 5400$ yuan.

3. **When a defined customer problem is worth paying to solve**

An opportunity connects value with a defined customer need.

4. **A target customer, objective, actions, and review date**

The plan needs linked choices and a time to check whether they worked.

5. **The slowest step limiting total output**

The whole process cannot move faster than its limiting step.

6. **2400**

$80 \times 30 = 2400$ yuan revenue.

7. **Save 400 yuan for an emergency fund by July**

It names an amount, purpose, and date.

8. **False**

Credit is borrowed money and has a repayment commitment.

9. **Customer demand; Costs and suppliers; Skills needed**

Research reduces uncertainty; it cannot guarantee the result.

10. **True**

Assumptions make a forecast revisable rather than a confident guess.