

## **Entrepreneurship Building a Business**

### **Chapter 5 Feasibility and Business Planning**

#### **Section 5.1 Feasibility Analysis: Testing an Opportunity**

##### **SECTION 5.1 After You Read Answer Key**

###### **Self-Check**

1. A business concept takes an idea for a new business and turns it into a clear, concise description of an opportunity.
2. The four components are the product or service, the customer, the benefit, and the distribution.
3. A feasibility analysis helps the entrepreneur decide whether a new concept has potential. It also helps determine if there is enough demand for the product or service and if conditions are appropriate to enter the market.

###### **Think**

4. Answers will vary but should include the four components of a business concept: the product or service, the customer, the benefit, and the distribution.

###### **English Language Arts/Writing**

5. Paragraphs will vary but should include persuasive language intended to convince the reader to support a business idea. Paragraphs should state the position clearly, contain a topic sentence and provide reasons to back up the topic sentence. Paragraphs should also contain a “call to action.”