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**Test Bank Entrepreneurship Successfully Launching
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CHAPTER 1

INTRODUCTION TO ENTREPRENEURSHIP

LEARNING OBJECTIVES

After studying this chapter students should be ready to:

1. Describe entrepreneurship, corporate entrepreneurship, and the characteristics of entrepreneurial firms.
2. Discuss three main reasons people decide to become entrepreneurs.
3. Identify four main characteristics of successful entrepreneurs.
4. Explain five common myths regarding entrepreneurship.
5. Discuss the three types of start-up firms.
6. Discuss the changing demographics of entrepreneurs in the United States.
7. Discuss the positive effects of entrepreneurship and entrepreneurial firms on economies and societies.
8. 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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