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Entrepreneurship Vocab Review

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| **Across****2.** Occurs because people's wants and needs are unlimited while the resources needed to produce goods and services are limited**5.** An individual's need or desire for a product or service at a given price**11.** How much of a good or service a producer is willing and able to produce at different prices**13.** Person who is a customer**15.** Amount of sales that must be made to cover all of the costs of a business**16.** Amount added to the cost to determine selling price**18.** Products and services that are brought in from another country to be sold**19.** Federal, state, or local government tax charged on goods**20.** Costs that must be paid no meter how much of a good or service is produced**22.** Item of value owned by a business**24.** Money made from providing a good or service**25.** Result when income is greater than expenses**26.** Creative problem-solving method that involves coming up with a large number of fresh ideas**27.** List of things to be discussed or done in a meeting | **Down****1.** Financial statements based on estimates**3.** Process of running a business of one's own**4.** Expenses that a business has every month**6.** Person who works for someone else**7.** One-time only expenses that are paid to open a business**8.** Value of the next best alternative**9.** Things used to create products or services**10.** Business that makes the products it sells**12.** Making choices and satisfying the wants and needs of consumers**14.** Amount subtracted for the retail price to determine the selling price**17.** Costs that go up and down depending not he quantity of the good or serve produced**21.** Person who provides a product or service for someone else for money**23.** Costs for supplies used in business |