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Unit 3 Key Terms Crossword

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| **Across**  **2.** Liability that is limited to a partner or investor’s investment.  **4.** Coming up with an idea first and then looking for a marketing opportunity  **12.** An entrepreneur will identify a problem, see an opportunity, and then come up with an idea to take advantage of the situation.  **13.** Owned and controlled by members; democratic control (e.g., one member, one vote); limited liability  **14.** Acts as an agent that provides financial services for its clients.  **15.** Refers to sole proprietorships and general partnerships in which the owner or partners are each liable for business debts. | **Down**  **1.**  Typically provided by outside investors for financing of new, growing, or struggling businesses.  **3.** Usually purchased or, equivalently, a deposit is made in a bank, in hopes of getting a future return or interest from it.  **5.** relatively low start-up costs; greatest freedom from regulation; owner in direct control of decision making; minimal working capital required  **6.** What should you have or know before starting a venture?  **7.** Limited liability; specialized management; ownership is transferable; continuous existence  **8.** A not-for-profit co-operative financial institution that is owned and controlled by its members, through the election of a volunteer Board of Directors elected from the membership itself.  **9.** Is a business that provides banking services for profit.  **10.** Ease of formation; relatively low start-up costs; additional sources of investment capital; possible tax advantages;  **11.** A summary of how a business owner, manager, or entrepreneur intends to organize an entrepreneurial endeavor and implement activities necessary and sufficient for the venture to succeed. |