

## Section Answer Keys

# Chapter 35 Developing a Business Plan

## Section 35.2 Marketing and Financial Plans

### Review Key Concepts

1. The three main types of business ownership structures are sole proprietorships, partnerships, and corporations.
2. Potential investors and lenders need to know that the entrepreneur can identify essential jobs for the business so that it will operate efficiently and successfully.
3. The six Cs of credit include: character, capability, capital, collateral, coverage, and conditions.

### Practice Academics

#### English Language Arts

4. Summaries and recommendations will vary. Students should identify a favorite product, find out the company that makes it and what types of activities are included in the company's marketing plan for that product. They should write a one-page summary describing the marketing plan and make recommendations for a revised marketing plan.

#### Mathematics

5. \$16,880 ( $\$16,000 \times 1.055$ )