

SBA Practice Test Questions and Answers

1. What is an elevator pitch?

- A) A long financial report
- B) A quick, engaging business summary
- C) An employee handbook
- D) A commercial jingle

2. What is a venture capitalist?

- A) Business accountant
- B) Equity investor in startups
- C) Loan officer
- D) Marketing consultant

3. What is SWOT analysis used for?

- A) Track income
- B) Analyze internal and external factors
- C) Create marketing slogans
- D) Develop payroll systems

4. What does risk management involve?

- A) Ignoring threats
- B) Identifying and mitigating risks
- C) Expanding without planning
- D) Reducing employee benefits

Answers: 1-B 2-B 3-B 4-B

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