

# Entrepreneurship

## Chapter 1 Outline

Name: \_\_\_\_\_

Date: \_\_\_\_\_

### Key Terms

Entrepreneur

Venture

Entrepreneurship

Free enterprise system

Profit

Services

Factors of Production

Scarcity

Demand

Elastic

Inelastic

Diminishing marginal utility

Equilibrium

Start-up resources

Business Failure

## NOTES

Entrepreneurship & the Economy

The Entrepreneurial Process