

# MASTERS

## STUDENT MATERIAL



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KAUFMÄNNISCHE SCHULE  
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Střední škola průmyslová,  
technická a automobilní  
Jihlava

# Student material

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Hinweis: Aus Gründen der besseren Lesbarkeit wird in diesem Dokument auf die gleichzeitige Verwendung männlicher und weiblicher Sprachformen verzichtet. Sämtliche Personenbezeichnungen gelten gleichwohl für beiderlei Geschlecht.

Dieses Dokument soll eine Orientierung für Schülerinnen und Schüler darstellen. Es beschreibt Nutzen, Funktionen und korrekte Verwendung der mobilen MASTERS App. Das Dokument besteht aus 4 Teilen: einer Beschreibung der MASTERS App, des Quiz, einer allgemeinen Beschreibung der unterschiedlichen Lernnugget-Typen sowie einer Beschreibung und Navigationshilfe zu den entsprechenden Lernnuggets.



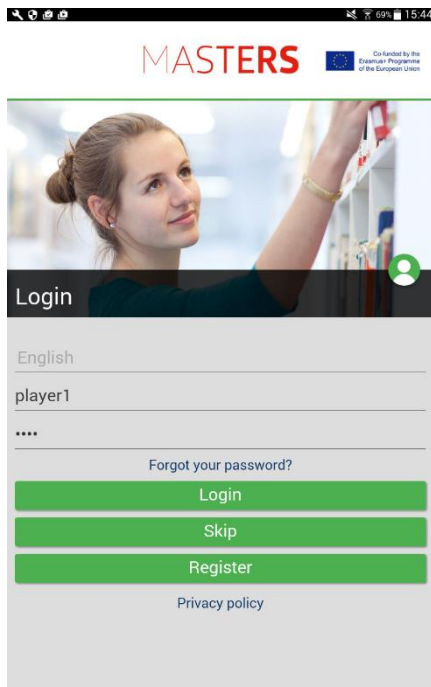
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# MASTERS

## 1 How to use the App

### Login

On the login page, you can start the app by entering your users name and password. The following additional options are available:



#### Language

Choose the wanted language. Please consider that each language has its own server. You will need a new user and you start from the beginning.

#### Forgot Password

Opens a pop-up where you enter your username.

Afterwards you will receive your login data by email.

#### Skip

The app starts without log in. Thereby a reduced set of functions is available

- No quiz
- No nugget rating

#### Register

Gives you the opportunity to create an MASTERS account.

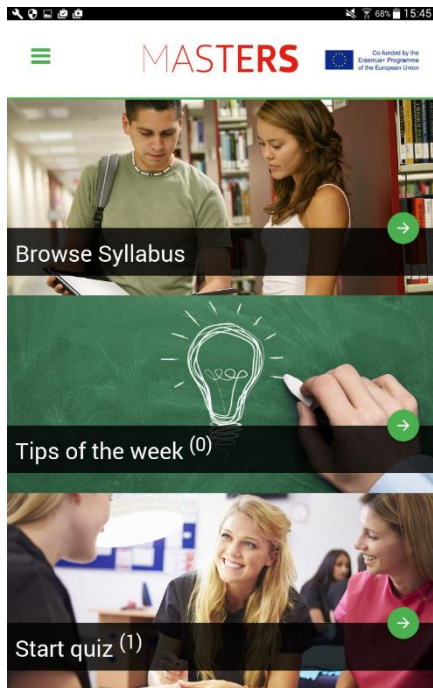
#### Privacy Policy

Opens the privacy policy.



## Homepage

On the homepage you can reach the main app functions:



### **Browse within the syllabus**

Opens the syllabus with the available learning nuggets.

### **Tips of the week**

Opens the inbox with the available messages.

### **Start quiz**

Starts the quiz.

All functions can also be accessed via menu (top left).

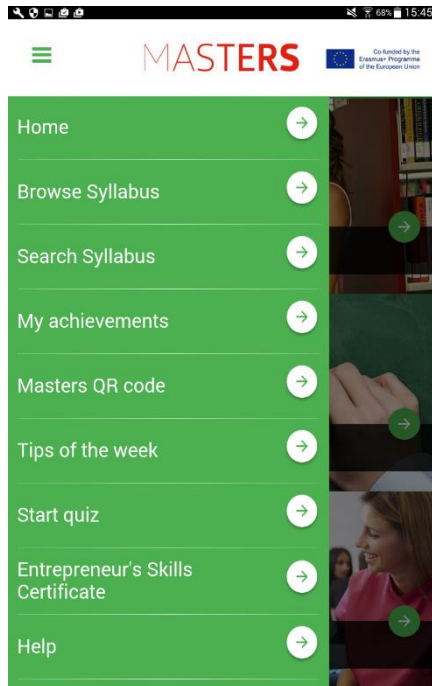


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# MASTERS

## Menu

Using the menu, the following contents are available:



### **Browse within the syllabus**

Opens the syllabus.

### **Search the syllabus**

Opens the search function.

### **My achievements**

Shows the achievements.

### **Masters-QR-Code**

Opens the QR Code Scanner. You can scan the QR code within the documents. The corresponding learning nugget will be opened.

### **Tips of the week**

Opens the inbox with the available messages.

### **Start quiz**

Starts the quiz.

### **Entrepreneurial Skills Certificate®**

Contains further information about the ESC.

### **Help**

Opens the help PDF.

### **Settings/profile**

Opens the settings.

### **Imprint**

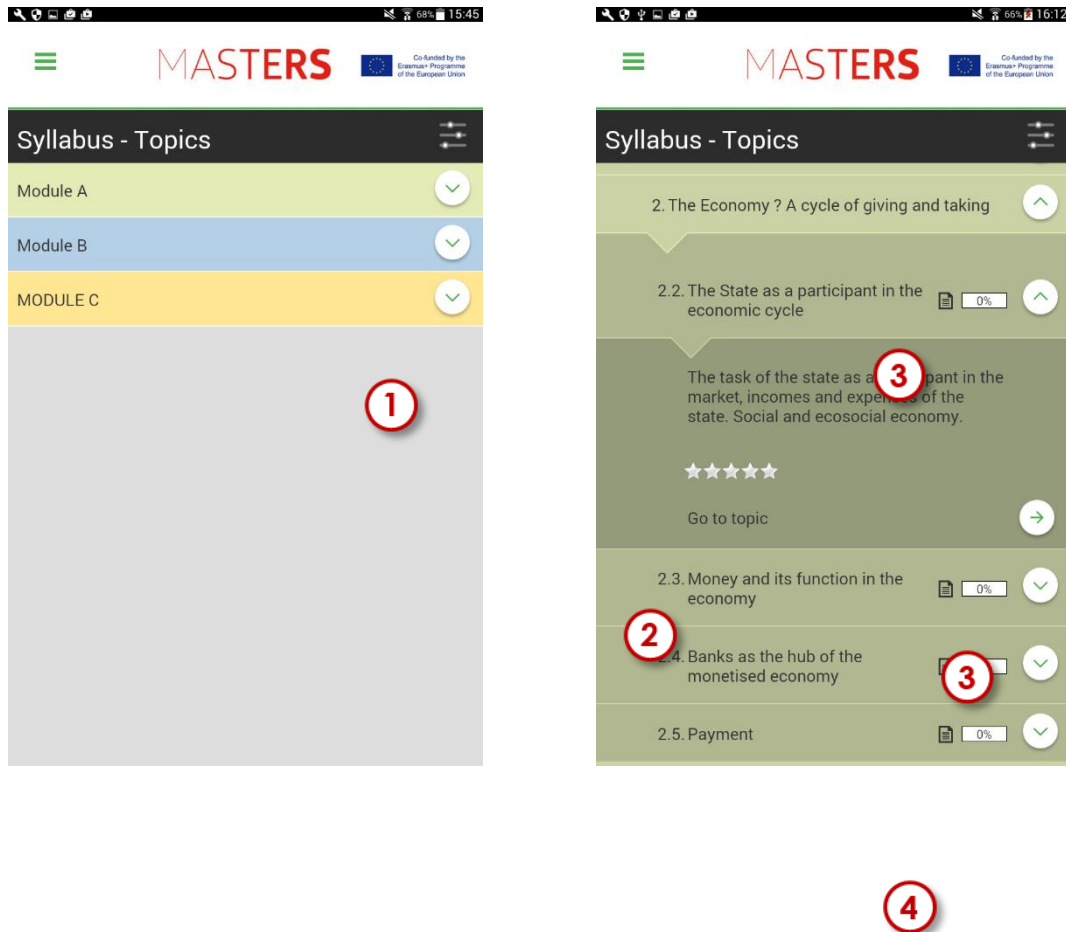
Shows the imprint.

### **Log out**

Quits the app.

## Syllabus

Open the syllabus with the integrated learning nuggets.  
Similar to the Entrepreneurial Skills Certificate® the syllabus is divided into three modules. Click the title to navigate through the syllabus.

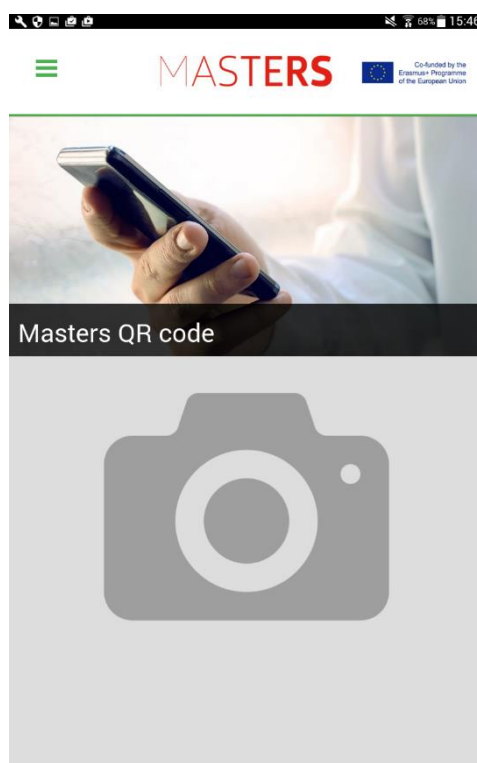


- 1 Click on the „arrow down“ to see an extendable list with the module topics.
- 2 A click on the stars opens a pop-up where you can rate the learning nugget.
- 3 To start the learning nugget, click the „arrow right“ or „page“ icon.
- 4 The progress bar shows your learning result.

## Masters-QR-Code

Click the „camera“ icon to start your camera.

Scanning a valid QR code opens the corresponding learning nugget.



## Tips of the week



### Messages

Teachers or group managers can write and send messages to their classes/groups.

1

No longer required or outdated messages can be deleted with the the “trashcan” icon.



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# MASTERS

## Entrepreneurial Skills Certificate®

Entrepreneur's Skills Certificate ®

Well-grounded knowledge of business is indispensable in today's working world

Do terms such as allocation, convergence criteria or time-to-market means nothing to you? The Entrepreneur's Skills Certificate®, an internationally recognized business certificate, can remedy this. Fundamental knowledge on business and national economics is presented and trained in four separate modules (A, B, C and UP), each of which concludes with a certificate examination. The learning contents are available as books, CD versions and as online e-Learning courses.

<http://www.masters-project.eu>

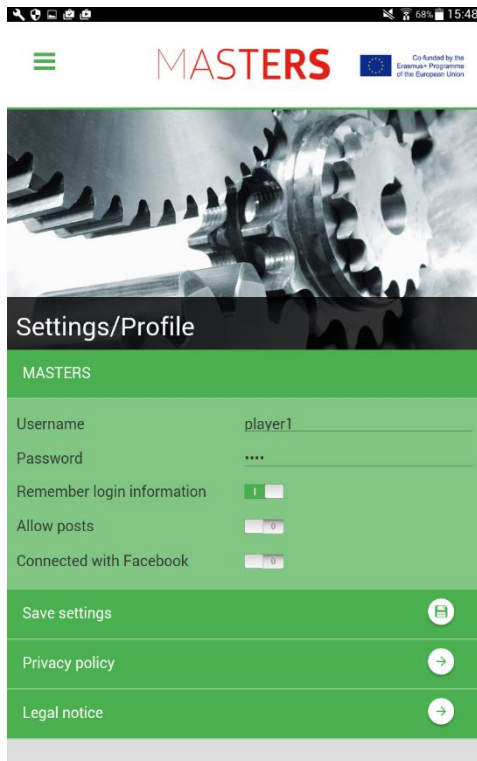
Here you find additional information about the Entrepreneurial Skills Certificate®.

## Help

Opens the help PDF.

## Settings/profile

Opens the settings page with the following configuration options:



### Username/password

Here you enter the valid MASTERS login data.

### Save login data

The login data will be saved and automatically inserted when the app starts.

### Permit posts

Allows to post messages on Facebook on behalf of the user.

Important: The user has to log in with his Facebook data.

### Connect to Facebook

If this option is selected the user can login with the Facebook login data.

Important: The MASTERS login data must be saved in the settings/profile.

### Save settings

Click the „floppy“ icon to save the settings.

### Privacy Policy

Opens the privacy policy.

### Imprint

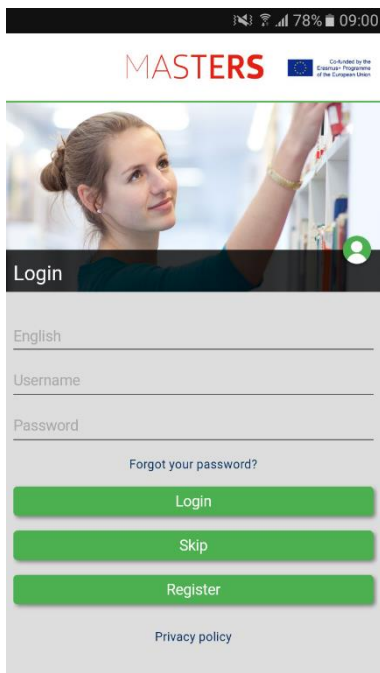
Opens the imprint.

## How to use the quiz

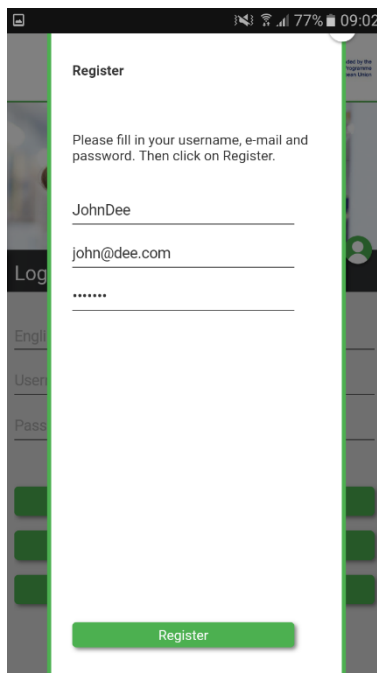
### Registration

For using the quiz you have to be logged in.

If you still do not have an account, please use the button “Register”



The screenshot shows the login interface of the MASTERS app. At the top, there is a header with the MASTERS logo and the Erasmus+ logo. Below the header is a large image of a woman looking up. Underneath the image is a 'Login' button. Below the login button are three input fields: 'English', 'Username', and 'Password'. There is a link 'Forgot your password?' below the password field. At the bottom, there are three green buttons: 'Login', 'Skip', and 'Register'. A 'Privacy policy' link is at the very bottom.



The screenshot shows the registration interface of the MASTERS app. At the top, there is a header with the MASTERS logo and the Erasmus+ logo. Below the header is a large image of a woman looking up. Underneath the image is a 'Register' button. Below the register button is a text prompt: 'Please fill in your username, e-mail and password. Then click on Register.' Below this prompt are three input fields: 'JohnDee', 'john@dee.com', and a password field with six dots. At the bottom, there is a green 'Register' button.

Please make sure to use a real existing email-address; otherwise, you will not be able to reset your password in the case it gets lost.





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# MASTERS

## Login

Please type your username in lowercase, even if the name you entered during registration had some uppercase letters.

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Login

English

johndee

\*\*\*\*\*

[Forgot your password?](#)

Login

Skip

Register

[Privacy policy](#)

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! Your login attempt was not successful.  
Check your user name and password, and try again.  
Skip the login.

Login

English

JohnDee

\*\*\*\*\*

[Forgot your password?](#)

Login

Skip

Register

[Privacy policy](#)

As soon as you are logged in, the menu item “Start quiz” - Yeah, guessed correctly – starts the quiz.

MASTERS

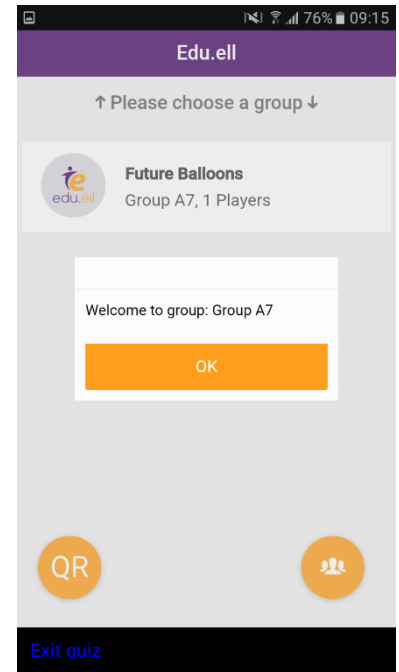
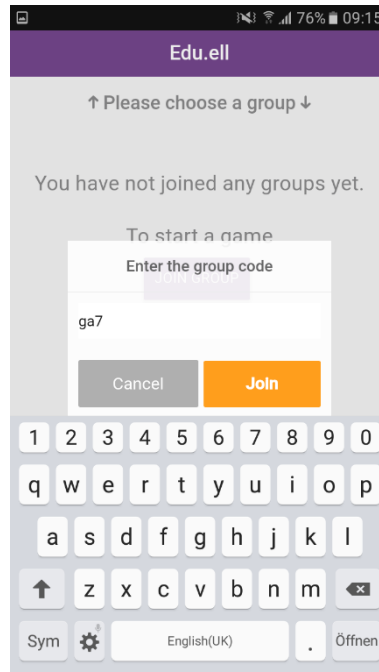
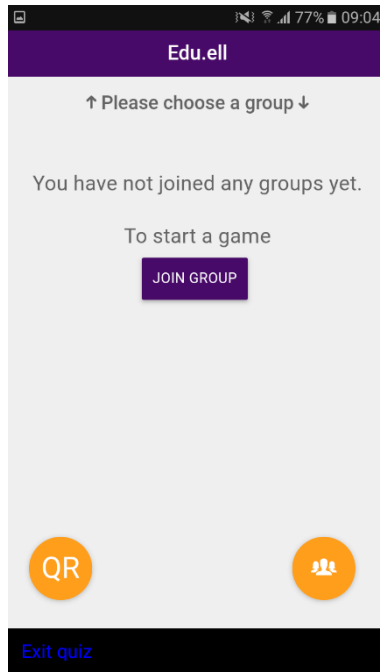
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- Home
- Browse Syllabus
- Search Syllabus
- My achievements
- Masters QR code
- Tips of the week
- Start quiz
- Entrepreneur's Skills Certificate
- Help
- Settings/Profile

## Join a group

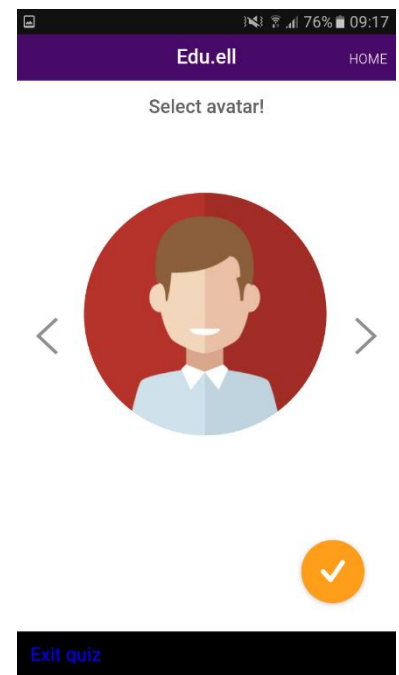
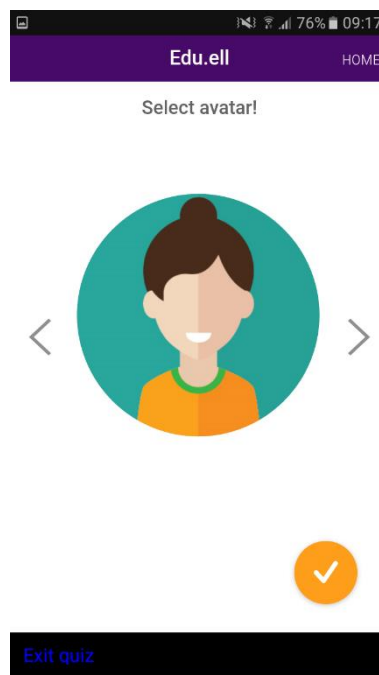
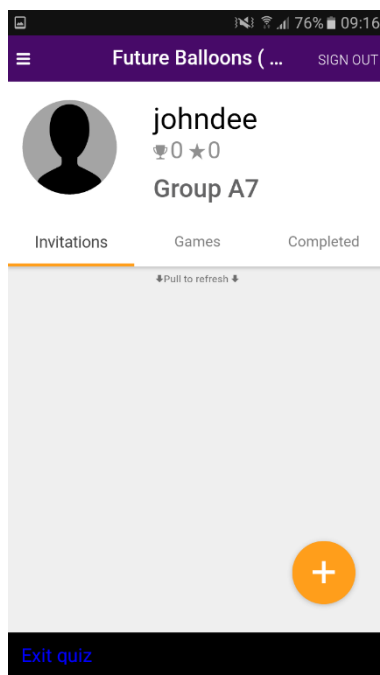
Your “gamemaster” (usually your teacher) has already prepared a group for you.

Please click the “Join Group” button and enter the group code that your gamemaster provided.



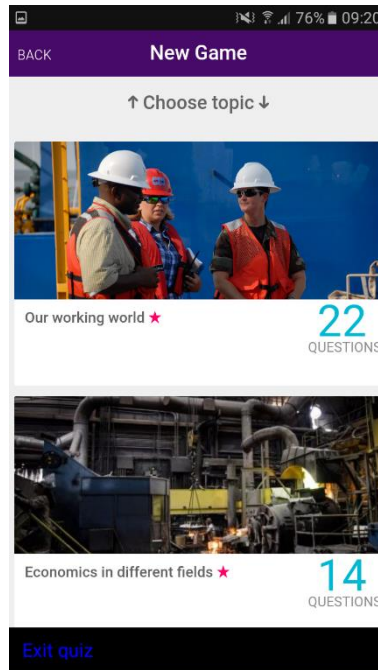
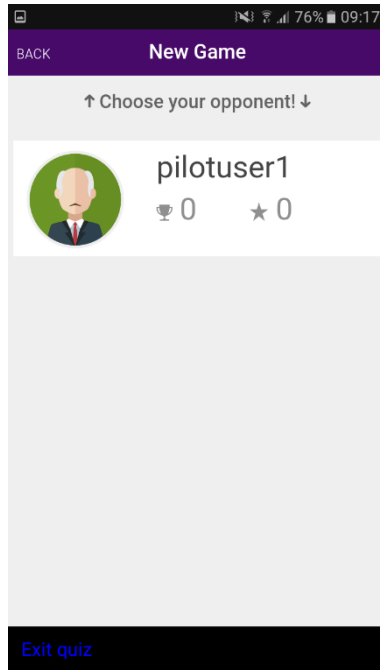
## Avatar settings

Your avatar is still very grey. Please click on the grey avatar to change it.



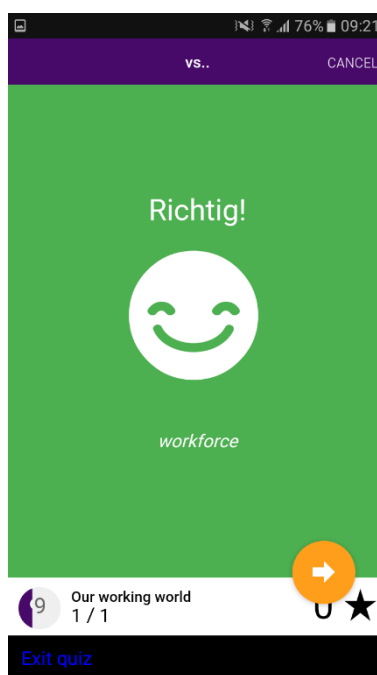
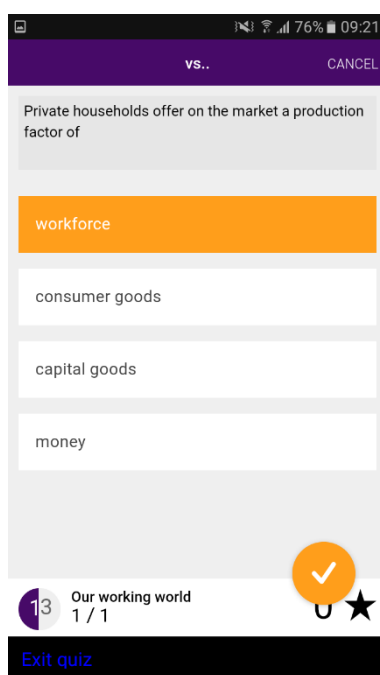
## Invite (challenge) somebody

Click the “+” button and select a competitor. Please note that you will see just competitors in your group. Competitions in your group can be about one or more topics. As you start the competition, you may choose the topic!



## Play a game

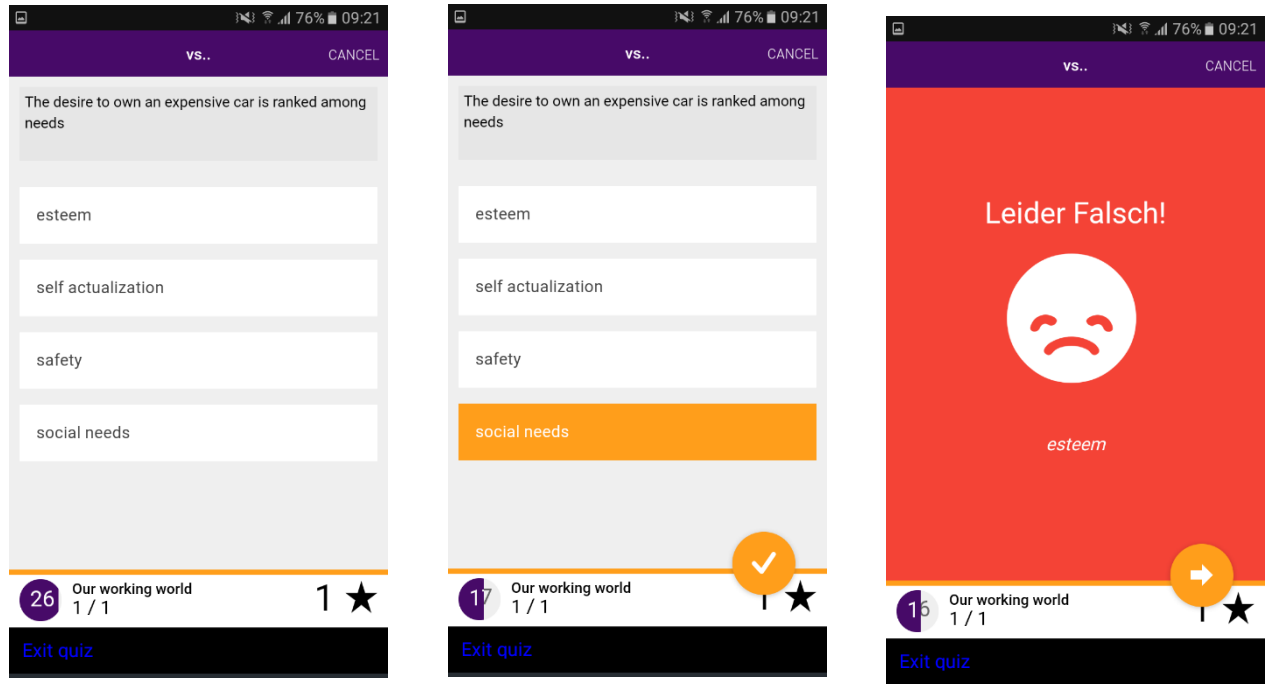
You get a configured number of questions; each of them has exactly ONE correct answer. Select it!



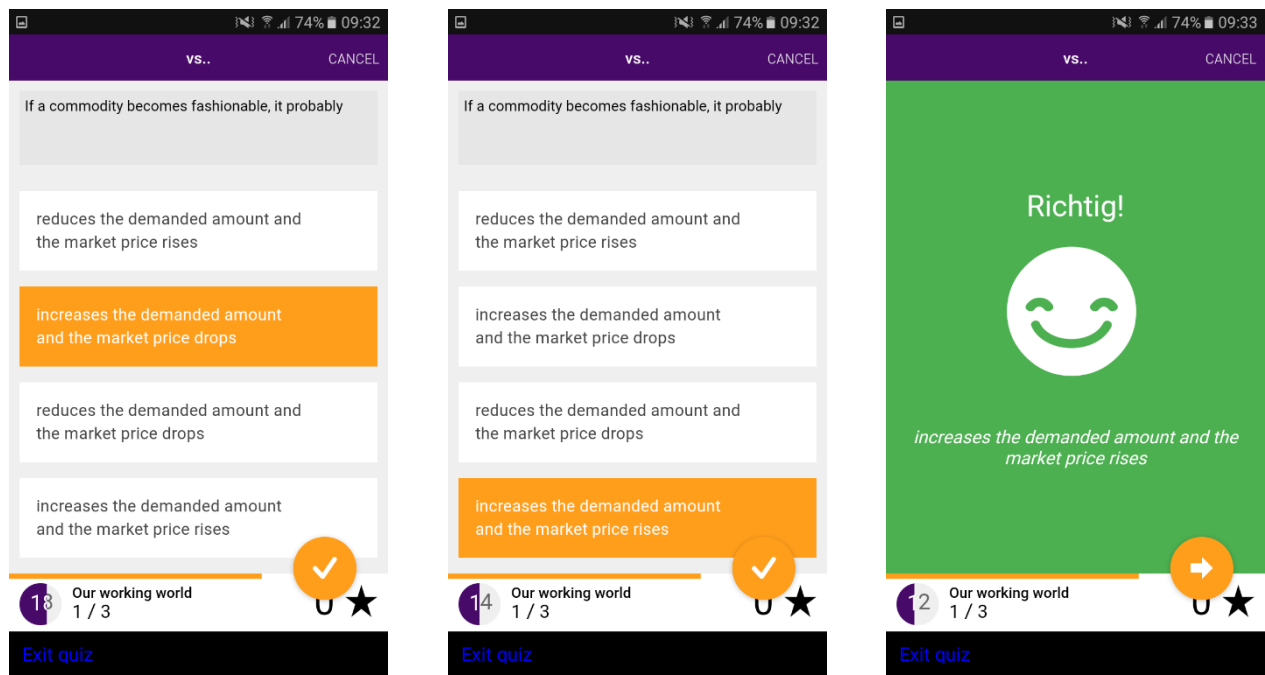
You will get immediate

feedback if your answer was correct or wrong, easily recognizable by green or red color. (As soon as the programmers have time they'll change the feedback texts to English as well)

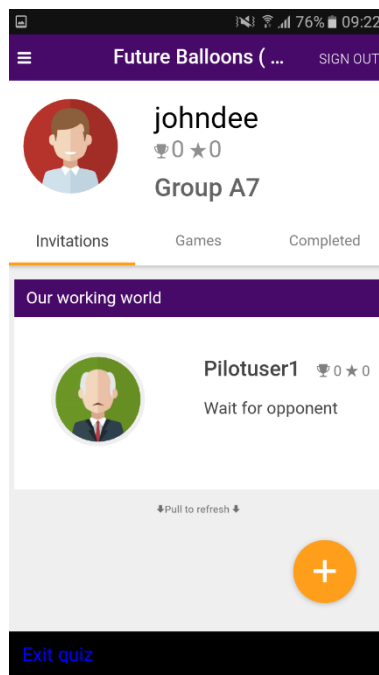
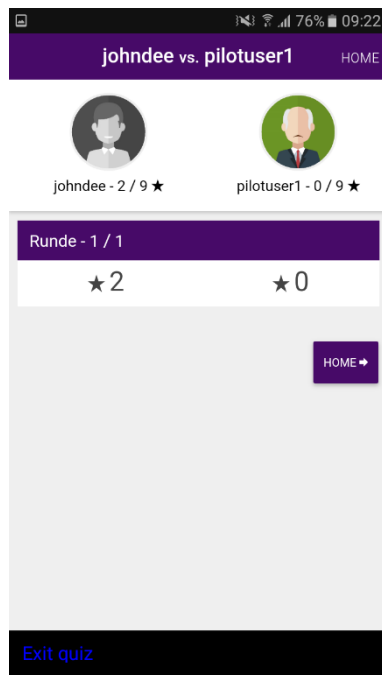
You probably will never see the following screen: a feedback if a selection was wrong



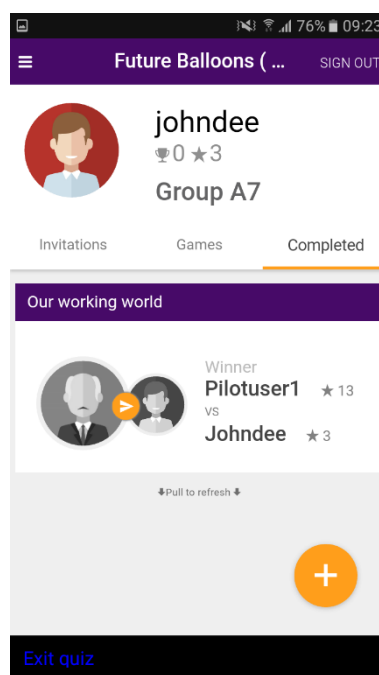
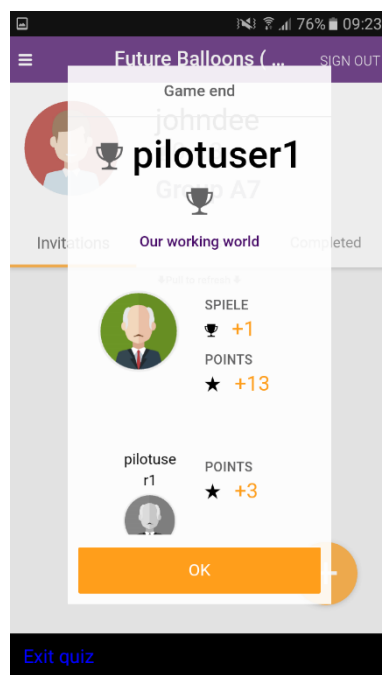
Be aware: your answer will be rated just when you click the "tick" symbol. You still can change your opinion within the given time.



Now let's wait for the opponent. He or she will get exactly the same questions, so the game is totally fair!

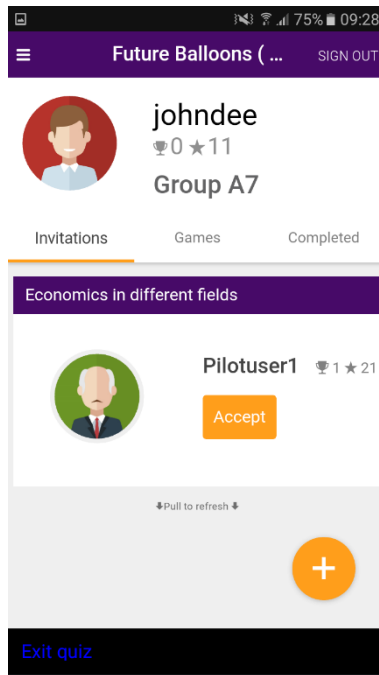
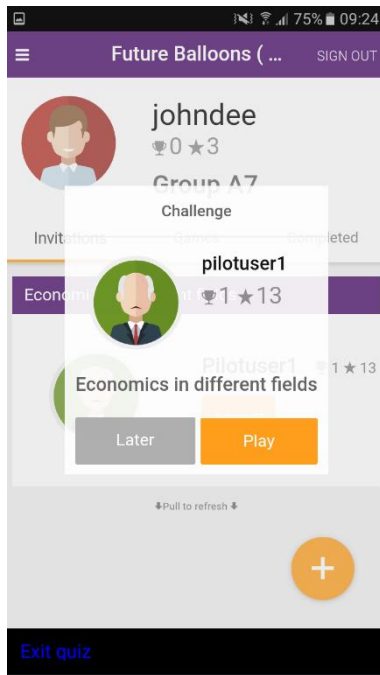


Okay, this time the opponent won. You are notified and you can see the completed games in the section "Completed".



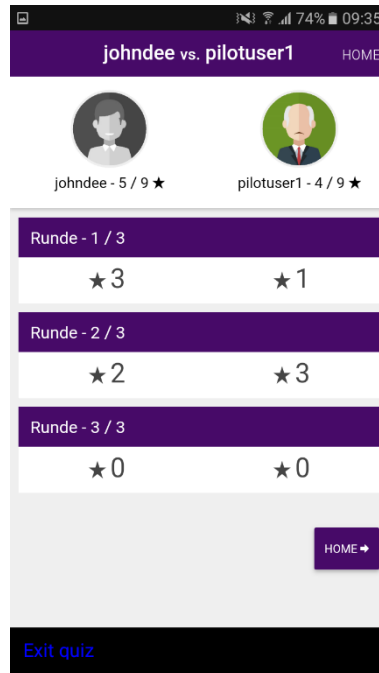
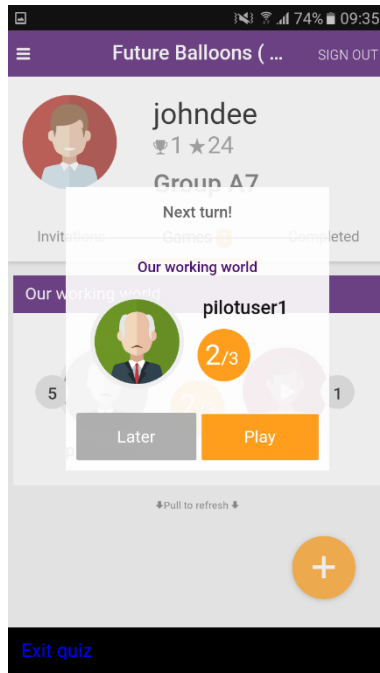
## Receiving invitations (challenges)

Now the other direction: somebody challenges you! You are notified and can immediately “Play” (by clicking the – yeah, “Play” button) or let the invitation for “Later”. While any invitation or game is running, these two players cannot challenge each other. A setting in the group (done by the gamemaster) decides how long invitations will stay active.



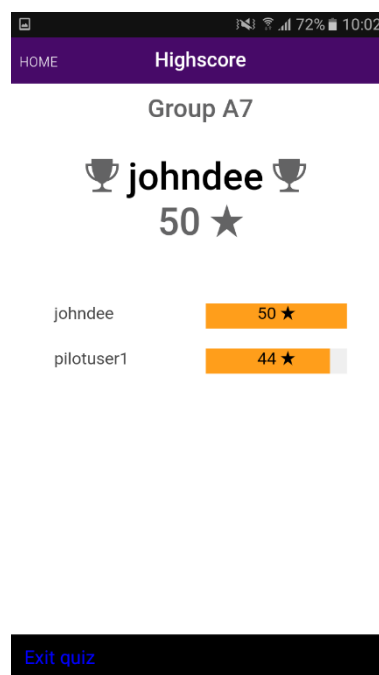
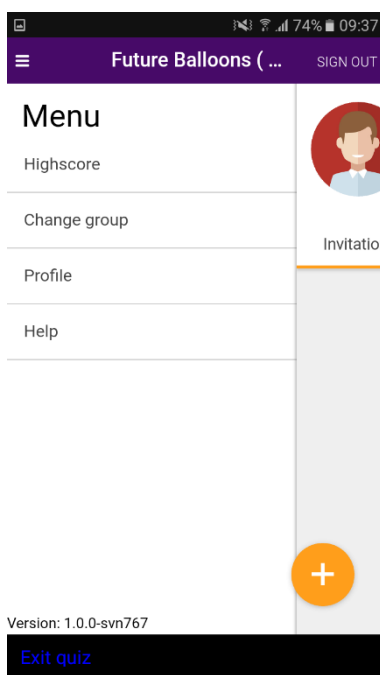
## Games with more than one round

Your gamemaster configures how many rounds a quiz game will last. The last example showed a game with just one round. If the setting defines more than one round the players get their set of questions per round alternately.



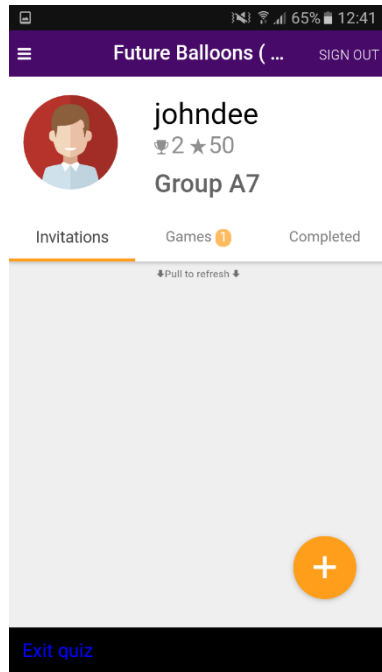
## Who is best?

Each correct answer gives some “points” to your account. The more points the better. Fair enough. If you want to see who is on the top, please open the menu by clicking on the symbol on the top left and click on Highscore.



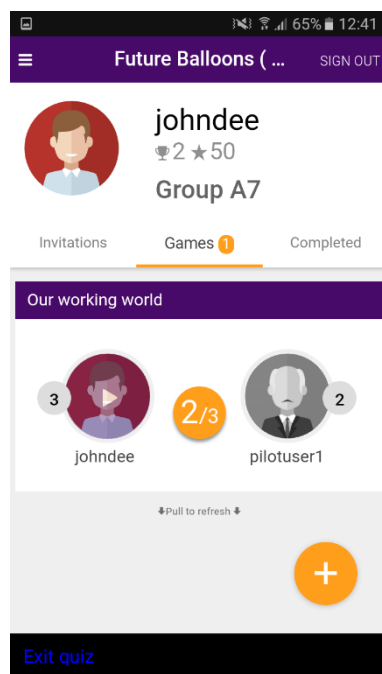
## What do these tabs mean?

We have already worked with “Invitations”. All invitations that are still not answered are presented there. May it be invitations that you sent or some that you’ve got.



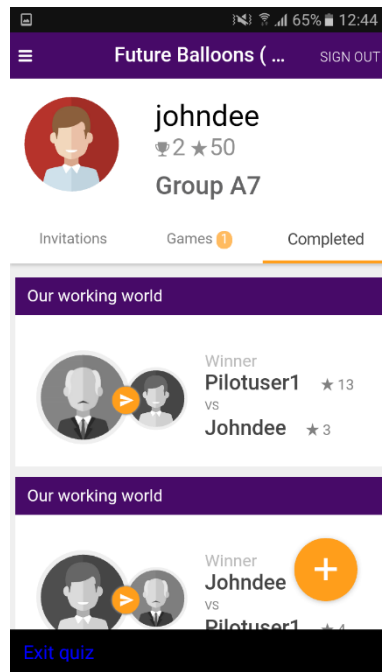
“Games” will just get interesting if there are games with more than one round.

(As you read above, it’s the gamemaster who configures the number of rounds.)





“Completed” shows the history – glorious or not, your played games are there.



That's it! Happy quizzing!

## 2 Different types of “learning nuggets”

### Introduction

“Learning nuggets” are small pieces of content used in interactions. In this chapter, we describe the available technical types. Each “real” nugget consists of at least one such technical interaction.

Please find the total list of available nuggets in the annex.


### True - false

The simplest type of interaction has two values “True” or “False”.

The user can select just one of the given values. The labels can differ; some questions might have answer options like “Yes” and “No”.

Question 1 of 1 ▾

The GDP is defined as the sum of the values of all goods and services produced in a country within a given time period.




☐ True

☐ False

Submit

Question 1 of 5 ▾

Is the value added the surplus that is added by a company during the production process?



☐ Yes



☐ No

Submit



## Multiple choice with exactly one correct answer (also called “Single choice”)



Questions of this type use round elements, so called “radio buttons”. It is not possible to select more than one option. Users can change their selection if they changed their opinion. The system rates the selected response when the user clicks the “Submit” button.

Question 1 of 1	Question 1 of 5
<p>Corporate income tax is a special form of income tax for: </p> <p><input type="radio"/> individual enterprises</p> <p><input type="radio"/> legal persons</p> <p><input type="radio"/> cooperatives</p> <p><b>Submit</b></p>	<p>The state deficit is the sum of  _____.</p> <p><input type="radio"/> future gross deficits</p> <p><input type="radio"/> past gross deficits</p> <p><input type="radio"/> future net deficits</p> <p><input type="radio"/> past net deficits</p> <p><b>Submit</b></p>



## Multiple response

In such questions, users can and should select more than one option. The question text could include a hint like “Select the two correct answers”. By default, you can mentally add: “Select all that apply”.

Question 1 of 1 ▾	Question 1 of 1 ▾
<p>Which indicators are not included in the GDP?</p>  <ul style="list-style-type: none"><li><input type="checkbox"/> all household activities</li><li><input type="checkbox"/> the shadow economy</li><li><input type="checkbox"/> the do-it-yourself movement</li></ul>	<p>What can be the consequences of persistently higher inflation?</p>  <ul style="list-style-type: none"><li><input type="checkbox"/> People will spend more money on consumption and have less to save.</li><li><input type="checkbox"/> The savings of people are devalued.</li><li><input type="checkbox"/> The unemployment rate declines.</li><li><input type="checkbox"/> Economic growth increases.</li></ul>
<p>Submit</p>	<p>Submit</p>




## Connect pieces

Such questions have elements on the “left side” and other elements on the “right side”. The user has to connect the corresponding pieces by drag and drop or by first clicking on the element on the left side and then on the corresponding element on the right side. The user has to connect all pieces to be able to “Submit” the response.

Question 1 of 1 ▾

The GDP is still considered to be the most important standard for measuring a country's prosperity. Does that mean:



high GDP

low prosperity

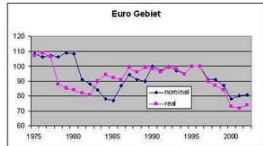
low GDP

high prosperity

Submit

Question 1 of 2 ▾

A distinction is drawn between nominal and real GDP:



real GDP

... is calculated based on the prices of the cu...

nominal GDP

... based on the prices of a given year, rising pric...

Submit




## Sequence

In this question type, users have to bring the answer options into correct sequence by drag and drop.

Question 1 of 1 ▾

National income is the \_\_\_\_\_ of all income and investment income, which the residents of a \_\_\_\_\_ (national principle) receive over a specific \_\_\_\_\_ (usually one year).




1.
2.
3.

Submit

Question 1 of 1 ▾

Determine the cash cycle:



1.
2.
3.
4.
5.
6.
7.

Submit




## Text input

This is the only question type where users have to type the correct answer. The question's definition can contain more than one correct answer. The system rates the answer as correct, if the user provides any of the configured correct answer options.

Question 1 of 1 ▾

Coins and bank notes are \_\_\_\_\_ means of payment.



Submit

# Annex 1: Module A

## 1 Our Working World

### The economy is

The difference between definitions of economy and economics.


### 1.2 From wishing to fulfilling

Explanation of the difference between a need and a wish. The division of needs according to Abraham Maslow pyramid. It describes the participants of the economy.



Question 1 of 4 ▾

Put the needs according to the Abraham Maslow pyramid from the bottom to the top using drag and drop:



1. Esteem
2. Social needs
3. Security
4. Physiological needs
5. Self actualization

Submit

### 1.3 How many wishes can I fulfil myself?

Purchasing power of money

### 1.4 The market


Explanation of the market, relations between sellers and purchasers. Services and goods.





Question 1 of 6 ▾

Market is a \_\_\_\_\_, where demand meets supply



Submit

## 1.5 Economic viability success with a reasonable investment?

Principles of economic viability - maximisation and minimisation principle. Definition of viability.

## 1.6 Work – What is it actually?

Comparison of advantages and disadvantages of being an employee and entrepreneur. Explanation of the definition labour.



Question 1 of 3 ▾

Labor is a human physical and mental effort used in creation of \_\_\_\_\_ and services. It is done by households for companies and they get a reward for their work

Submit

## 1.7 How work has changed throughout the years

Factors that influence the world of labour - technology, globalisation, services, new demands on employees.



Question 1 of 4 ▾

Goods and services are used to satisfy our

\_\_\_\_\_

**Submit**

## 1.8 What employees should know in order to be successful in their jobs

A summary of the qualities that we need to be successful in our jobs.

## 1.9 How to define your goals and reach them

Principles of defining goals. Goals have to be realistic, concrete, measurable.

## 2 The Economy – A cycle of giving and taking

### 2.1 The market as the hub of the economic cycle

The cycle of goods, exchange between companies and households in economy.

### 2.2 The State as a participant in the economic cycle

The task of the state as a participant in the market, incomes and expenses of the state.  
Social and ecosocial economy.



Question 1 of 5 ▾

In the market, the state is only on the side of supply

☐ True

☐ False

Submit

## 2.3 Money and its function in the economy

Description of three different functions of money.



Question 1 of 5 ▾

Money is a means of \_\_\_\_\_ for acquiring the things we want and would like to own.

Submit



## 2.3.1 Inflation



Question 1 of 5 ▾

We can talk about inflation if there is a price level increase of 5 % in the economy.

☐ True

☐ False

Submit

## 2.3.2 Coins and paper money

## 2.4 Banks as the hub of the monetised economy

Describes three main tasks of the banks.



Question 1 of 6 ▾

Interest is the price of money.

☐ True

☐ False

Submit

## 2.4.1 Interest

## 2.5 Payment

The ways of payment (cash, transfers, cards)



Question 1 of 4 ▾

A bank provides \_\_\_\_\_ to clients from accepted deposits.

Submit

## 2.5.1 The bank account

## 2.5.2 The account balance

## 2.5.3 Transfers

## 2.5.4 Modern possibilities of payment – paying with plastic

# 3 Economics in Different Fields

## 3.1 Introduction

Chapter about national economy

## 3.2 Types of companies – an overview

The division of the companies according to performance, size of the business and sector.



Question 1 of 4 ▾

Match the economic sectors with the correct economic activities

Primary sector	agriculture and forestry
Secondary sector	manufacturing
Tertiary sector	services

Submit

3.2.1 The classification of businesses according to the required service (business sectors)

3.2.2 The classification of companies according to their size

3.2.3 The classification of businesses according to business branches





Question 1 of 3 ▾

An internal division of labour is the result of

- ☐ specialization
- ☐ competition
- ☐ socialization

Submit

### 3.3 Tourism businesses and their importance to the Austrian economy

The importance of tourism for the economy. New jobs, culture.

#### 3.3.1 Why tourism is important to our economy

### 3.4 Industrial businesses

The importance of specialisation. Characteristics of industrial businesses.

### 3.5 Retail businesses

Features of retail businesses.

#### 3.5.1 Advantages of trade

#### 3.5.2 Types of trade businesses



Question 1 of 4 ▾

A company that purchases goods from producers and sells it primarily to other trade companies or other businesses is called

☐ retailer

☐ wholesaler

Submit

### 3.5.3 The assortment

### 3.6 Foreign trade

Explanation of definitions - export and import.



### 3.6.1 Why trade with foreign countries?




Question 1 of 3 ▾

A local company brings oranges from Spain. It is therefore an export.

☐ True

☐ False



Submit

Question 1 of 3 ▾

The Belgian economy reaches the ratio of export to GDP of 89 %. The ratio of the economy of the USA is 13 %. Which statement is correct?

☐ It is not possible to determine on the basis of this ratio.

☐ Belgian economy is open and the economy of the USA is closed.

☐ Belgian economy is closed and economy of the USA is open.

Submit

## 4 From the Idea to the Product

### 4.1 Introduction

The beginning of starting a new business


### 4.2 Business, enterprise, firm

Definition of the terms business, enterprise, firm



Question 1 of 2 ▾

Assign the following terms with the correct characteristic



company	place where business activity is carried out
firm	responsible person
businessman	name of the company

Submit

4.2.1 What is the difference between the terms business and enterprise?

4.2.2 What is a firm?

### 4.3 An overview of business operations

Company departments and their task.



Question 1 of 3 ▾

The basic functions of management are not

- ☐ planning
- ☐ delegation
- ☐ controlling
- ☐ organisation

Submit

## 4.4 Executive management


The tasks of management, management functions, overview of manager skills .



Question 1 of 4 ▾

Delegation (assigning work to other people) is

- ☐ centralization
- ☐ reorganization
- ☐ decentralization



Submit

#### 4.4.1 Planning

#### 4.4.2 Deciding

#### 4.4.3 Organising

#### 4.4.4 Supervising

### 4.5 Investment and financing

Financing of the business from entrepreneur's own money and sources of external financing.  
The difference between investment and financing.



Question 1 of 5 ▾

Use of financial means for machinery, equipment, goods, etc. is called \_\_\_\_\_.

Submit

### 4.6 Procurement and warehousing (Materials management)

Materials management. Strategy of buying stocks.

### 4.7 Production

Characteristics of the factors of production.




Question 1 of 2 ▾

Production of many identical products is more profitable than the production of individual pieces.

☐ True

☐ False



[Submit](#)

#### 4.7.1 Production process planning

#### 4.8 Sales

Brief characteristics of a sales department.

### 5 Market Management

#### 5.1 Introduction

How to choose a product that will be successful.

#### 5.2 Marketing – an overview

Marketing mix

##### 5.2.1 Market research

##### 5.2.2 Product policy

##### 5.2.3 Pricing policy

##### 5.2.4 Sales policy



## 5.2.5 Communication policy

## 5.2.6 Marketing mix

## 5.3 The target groups of a company

Definition of a target group, the importance of a target group. Criteria to create a target group. The concept "Customer Relationship Management". The triangular conversation.




Question 1 of 2 ▾

Production of many identical products is more profitable than the production of individual pieces.

☐ True

☐ False



[Submit](#)

## 5.4 Factors that influence the price

Influence of costs, competition and demand at the final price of a product.

### 5.4.1 The relationship of the supply side to the demand side






Question 1 of 7 ▾

When households buy electronics in shops they are part of the market.

☐ True

☐ False



Submit

## 5.4.2 Important factors that influence the price



Question 1 of 4 ▾

Correctly match the market types and their characteristics.

Perfect competition	one buyer
Oligopoly	many sellers, none of them have a significa...
Monopsony	comparatively higher prices
Monopoly	There can be agreements mad...

Submit

## 5.5 Pricing in the company

Cost, demand and Competition-oriented price formation.



Question 1 of 3 ▾

Place the following items into the price calculation

1.
2.
3.
4.
5.
6.
7.

### 5.5.1 Price reductions

## 6 Who's the Boss?

### 6.1 Introduction

Requirements to become a successful entrepreneur.

### 6.2 The fundamental decisions – an overview

Factors that are needed to be taken into consideration before starting a business.

### 6.3 Founding motives


Why do people start businesses? Profit as a motivation for founding a business.

#### 6.3.1 Why is it important for all of us that there are many entrepreneurs?



Question 1 of 3 ▾

Why is it so important for economy to have a lot of entrepreneurs? Which reasons are correct?



- ☐ They create new jobs.
- ☐ More competitors on the market bring a higher quality and a lower price.
- ☐ More entrepreneurs mean that goods and service are more expensive for consumers.
- ☐ They improve economic situation of a region.


Submit

## 6.3.2 Requirements for and advantages of founding a company



Question 1 of 2 ▾

Advantages of founding a company are:



- ☐ Chance to realize your life's dream.
- ☐ Certainty of high profit
- ☐ It's not necessary to work so hard.
- ☐ Chances for passive income in the future.
- ☐ Independence, being your own boss.

Submit

## 6.4 Marketing decisions: Which product should I offer to whom?

Revision of marketing mix.



Question 1 of 4 ▾

Obtaining information for marketing decisions is the basis of

- ☐ market research
- ☐ market exchange
- ☐ marketing management

[Submit](#)

## 6.5 Deciding on a location: Where should I found my company?

Factors that influence the choice of business location: customer orientation, competition, raw materials, costs, labour force, transportation, taxes, political situation.

## 6.6 Selection of the legal form: With whom am I founding my company?

Characteristic of an individual enterprise and corporation.


### 6.6.1 Individual enterprise



## 6.6.2 Corporation



Question 1 of 5 ▾

What will you consider while choosing a legal form of the business 

- ☐ No answer is correct
- ☐ Taxes
- ☐ Willingness of co-owners to risk
- ☐ Liability
- ☐ The chance of passive income in the future

**Submit**

Question 1 of 2 ▾

What can be the reason to found a public limited company?

- ☐ We need capital for coming significant investments.
- ☐ Low foundation costs
- ☐ We want to make all decisions on our own.

**Submit**



## 6.7 Financing: What means can I use to found my company?

Founding costs, self-financing and external financing.



Question 1 of 3 ▾

Before founding a company the entrepreneurs have to carefully consider how much financing they will need. This is why they create a \_\_\_\_\_.

Submit

## 6.8 Organisation: How do I organise the tasks within the company?


Importance of clarifying responsibilities.

### 6.8.1 Organisational structure



Question 1 of 3 ▾

Graphic representation of organisational structure is called



- ☐ organigram
- ☐ staff regulations
- ☐ plan of delimitation
- ☐ organisational chart

Submit

## 6.8.2 Process organisation

## 6.9 Founding risks: What can go wrong?

Founding risks and obstacles: wrong idea, insufficient financing, incorrect estimation of demand, technical obstacles, wrong legal form, legal obstacles.

## Annex 2: Module B

### 1 Economic Activity –The state of the economy

#### 1.1 How well is our economy doing?

... overview of the economy. ... National Accounts (NA). ... aggregations of economic units. ... represent economic processes in compressed form.


#### 1.2 Gross domestic product (GDP)

... Value added. ... What is not included in GDP? ... Per capita GDP. ... GDP as a measure of prosperity. ... Gross national income (GNI).



Question 1 of 1 ▾

The GDP is defined as the sum of the values of all goods and services produced in a country within a given time period.



☐ True

☐ False

Submit

##### 1.2.1 Value added






Question 1 of 5 ▾

Is the value added the surplus that is added by a company during the production process?

☐ Yes

☐ No

Submit



## 1.2.2 What is not included in GDP?



Question 1 of 1 ▾


Which indicators are not included in the GDP?

☐ all household activities

☐ the shadow economy

☐ the do-it-yourself movement

Submit





## 1.2.3 Per capita GDP



Question 1 of 1 ▾

To be able to compare figures, the GDP is divided by the population ("GDP per capita").

☐ Yes

☐ No

Submit

## 1.2.4 GDP as a measure of prosperity




## 1.2.5 Gross national income (GNI)



Question 1 of 1 ▾

The GDP is still considered to be the most important standard for measuring a country's prosperity. Does that mean:



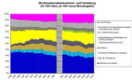
☐ high GDP ☐ low prosperity

☐ low GDP ☐ high prosperity

**Submit**

Question 1 of 1 ▾

The GNI is considered to be an indicator of the economic performance of a country.



☐ Yes

☐ No

**Submit**



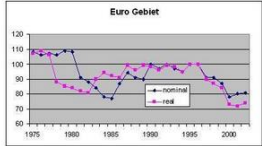
## 1.3 Nominal and real gross domestic product

... do you know the difference between nominal and real gross domestic product



Question 1 of 2 ▾

A distinction is drawn between nominal and real GDP:



Year	Nominal GDP	Real GDP
1975	105	105
1980	100	95
1985	95	85
1990	100	90
1995	105	95
2000	110	80

real GDP

nominal GDP

... is calculated based on the prices of the cu...

... based on the prices of a given year, rising pric...

Submit


## 1.4 Origin, use and distribution of GDP

... The output approach. ... The expenditure approach. ... The income approach.



Question 1 of 1 ▾

The three GDP calculations:



production approach	... what is the GDP used for?
Financial expenditures compilation	... which revenues are created during ...
income compilation	... in which economic sectors was the GDP cr...

Submit

1.4.1 The output approach

1.4.2 The expenditure approach

1.4.3 The income approach



Question 1 of 1 ▾

National income is the \_\_\_\_\_ of all income and investment income, which the residents of a \_\_\_\_\_ (national principle) receive over a specific \_\_\_\_\_ (usually one year).

- 
- 
- 

**Submit**

## 1.5 Economic growth

... Investment. ... Productivity. ... Innovations.



Question 1 of 2 ▾

The term economic growth refers to the increase in real GDP. When we speak of a growing economy we are therefore referring to a year, in which more goods have been produced than in the previous year.

☐ Yes

☐ No

**Submit**



## 1.5.1 Investment




Question 1 of 1 ▾

The term investment refers to the purchasing of production means such as machinery, buildings, vehicles etc.

☐ True

☐ False



Submit

## 1.5.2 Productivity




## 1.5.3 Innovations



Question 1 of 1 ▾

Productivity is a measure of the \_\_\_\_\_ of the production factors \_\_\_\_\_ and \_\_\_\_\_. It indicates the ratio of \_\_\_\_\_ and used \_\_\_\_\_.




1.
2.
3.
4.
5.

**Submit**

Question 1 of 2 ▾

The term innovation refers to the result of \_\_\_\_\_ and \_\_\_\_\_ and its transformation into new products and processes.



- ☐ development
- ☐ research
- ☐ upturn
- ☐ capital
- ☐ civilization

**Submit**





## 1.6 Economic activity – the ups and downs of the economy

... What causes economic fluctuations? ... Seasonal fluctuations. ... Economic indicators.



Question 1 of 2 ▾

The ups and downs in economic processes, which are reflected in various economic variables, are called a \_\_\_\_\_.

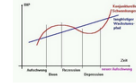
☐ depression

☐ production

☐ recession

☐ business cycle

Submit



### 1.6.1 What causes economic fluctuations?

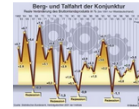


## 1.6.2 Seasonal fluctuations



Question 1 of 1

Economic fluctuations are caused by:



- ☐ changes in various costs
- ☐ global political incidents
- ☐ economic situation in export countries
- ☐ interest rate changes
- ☐ state budget policy
- ☐ birth rate
- ☐ technical innovations
- ☐ changes in fashion and taste

Submit

Question 1 of 2

Due to seasonal fluctuations, many types of work are carried out during different seasons, for example, agriculture, construction etc.



- ☐ Yes
- ☐ No

Submit




## 1.6.3 Economic indicators



Question 1 of 1 ▾

With economic indicators (the indicator determines a direction) we try to determine the current phase of the \_\_\_\_\_.



Submit

## 1.7 Business cycle policy

... Anti-cyclical economic policy. ... Monetary and fiscal policy. ... Supply oriented economic policy.

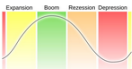


## 1.7.1 Anti-cyclical economic policy



Question 1 of 1 ▾

Economic policy refers to all measures that aim at influencing the economic cycle.




☐ True

☐ False

Submit

Question 1 of 2 ▾

In times of a weak economy, the state has to stimulate demand and thereby the economy. Under certain circumstances, a deficit may be necessary in this phase (= deficit-spending).



☐ Yes

☐ No

Submit



## 1.7.2 Monetary and fiscal policy



Question 1 of 4 ▼

The term fiscal policy refers to the influence of the state on the business cycle by changing its \_\_\_\_\_ and \_\_\_\_\_.

☐ taxes

☐ money

☐ revenues

☐ expenditures

☐ products

☐ services


Submit

## 1.7.3 Supply oriented economic policy



Question 1 of 1 ▼

A supply-led economic policy is less about short-term interventions in the business cycle, but rather about steady improvement of supply conditions in order to enable reasonable, long-term growth.



☐ Yes

☐ No

Submit

## 2 Money and Its Value – What is the euro worth?

### 2.1 Functions of money

... means of exchange. ... unit of account. ... store of value.




## 2.2 Types of money

... Coins and banknotes. ... Book or cheque money.



Question 1 of 2 ▾

The term money is used to refer to a thing that serves as a \_\_\_\_\_ (means of payment), a \_\_\_\_\_ and a \_\_\_\_\_ .




- ☐ store of value
- ☐ unit of account
- ☐ tangible asset
- ☐ means of exchange
- ☐ measure of value

Submit

Question 1 of 1 ▾

Types of money are:



- ☐ cash
- ☐ deposit or bank money
- ☐ debit card
- ☐ credit card

Submit



## 2.2.1 Coins and banknotes



Question 1 of 1 ▾

Coins and bank notes are \_\_\_\_\_ means of payment.

Submit

## 2.2.2 Book or cheque money





## 2.3 The circular flow of cash

... Explain the flow of cash.




Question 1 of 1 ▾

Is deposit or bank money a legal means of payment?

☐ No


☐ Yes



Submit

Question 1 of 1 ▾

Determine the cash cycle:



1. banks/credit institutions
2. Central bank
3. households
4. banks and credit institutions
5. retail and service businesses
6. businesses
7. Central bank

Submit

## 2.4 Money supply

... How much money there are at all and who controls this amount?




Question 1 of 2 ▾

The monetary holdings held by businesses, state offices and private individuals are called cash flow.

☐ True

☐ False



Submit


## 2.5 The value of money

... Basket of commodities. ... Changes in monetary value. ... Causes of inflation. ... Types of inflation. ... Consequences of inflation.



Question 1 of 4 ▾

The value of \_\_\_\_\_ is derived from the \_\_\_\_\_ and \_\_\_\_\_ that can be purchased with it. In this sense, money is a \_\_\_\_\_ to pay for goods.



1.
2.
3.
4.

**Submit**

## 2.5.1 Basket of commodities



Question 1 of 2 ▾

Shooping basket represents the basis for the consumer price indeks calculation. Match the percentages to the corresponding categories.



transportation	4,7%
apartment wate...	18,4%
health	14,3%
alcoholic beverages and tobacco products	3,7%

**Submit**



## 2.5.2 Changes in monetary value



Question 1 of 3 ▾

Changes in the value of money



Money supply = goods and services	Deflation
Money supply < goods and services	stability in the value of money
Money supply > goods and services	Inflation

Submit

## 2.5.3 Causes of inflation




## 2.5.4 Types of inflation



Question 1 of 1 ▾

Prices may increase because of:



Demand inflation

Supply inflation


demand of households, companies, the ...

rising costs (wages, imports etc.) or profits a...

Submit

Question 1 of 1 ▾

How does the upturn in prices and wages after an economic expansion reflect on increase in demand ?



1. Increase in wages

2. Increased demand for goods after an economic upturn.

3. Price increase of goods

4. Salary claims of unions

Submit




## 2.5.5 Consequences of inflation



Question 1 of 1 ▼

What can be the consequences of persistently higher inflation?



- ☐ People will spend more money on consumption and have less to save.
- ☐ The savings of people are devalued.
- ☐ The unemployment rate declines.
- ☐ Economic growth increases.

Submit


## 2.6 Monetary transactions with other countries

... Conversion of foreign currencies.



Question 1 of 1 ▾

\_\_\_\_\_ is converted  
according to the \_\_\_\_\_.  
The deposit money is  
converted according to the  
\_\_\_\_\_.




1.
2.
3.

## 2.6.1 Conversion of foreign currencies (euro into non-EMU currencies)



Question 1 of 2 ▾

How is a foreign currency  
(cash) converted?




1.
2.
3.
4.

## 2.7 European Economic and Monetary Union (EEMU)

... Different objectives with the introduction of the euro.



Question 1 of 1 ▾

What were some of the targets to be achieved with the introduction of the Euro? 

- ☐ increased market transparency
- ☐ Swiss franc loses it's importance
- ☐ no exchange rate fluctuations
- ☐ better comparison of prices
- ☐ elimination of currency exchange costs
- ☐ uniform prices
- ☐ the dollar loses it's status as a global currency

Submit

## 2.8 The European System's monetary policy


... The starting point of its monetary policy is the banks' need of central bank funds. ... the central bank can give the banks its funds, and finally, influences the price development as a result





Question 1 of 2 ▾

The primary aim of the Euro-system is to assure price stability. Furthermore, the Euro-system should promote the smooth functioning of payment transactions and manage the currency reserves of member states.



☐ Yes

☐ No

Submit

## 3 The National Budget


### 3.1 How does a government manage its finances?

The government includes all the institutions that have the task of providing services to the general public, and these are mainly financed through compulsory taxation. In particular, these include the federal government, regional governments and local authorities as well as the social security institutions.



Question 1 of 1 ▾

Which of the following services do you have to pay to the state and which do you receive?



money to the state	benefits for pensioners
money from the state	services in public hospitals
money from the state	income tax
money to the state	social security contributions
money from the state	public schools
money to the state	capital gains tax

Submit

### 3.2 The government's income

... Taxes. ... Income tax. ... Corporation tax and investment income tax. ... Value added tax. ... Other government income.




## 3.2.1 Taxes



Question 1 of 2 ▾

Among other things, state income includes taxes. Which taxes?




- ☐ direct taxes
- ☐ green taxes
- ☐ estimated taxes
- ☐ indirect taxes

Submit

Question 1 of 1 ▾

Taxes are compulsory state duties, for which there are no direct counter-services.



- ☐ Yes
- ☐ No

Submit




## 3.2.2 Income tax



Question 1 of 2 ▾

The most important direct taxes of a state are wage and income taxes.



wage tax

income tax

paid employment

self-employed

Submit

## 3.2.3 Corporation tax and investment income tax



Question 1 of 1 ▾

Corporate income tax is a special form of income tax for: **KÖRPERSCHAFTSTEUER**

☐ individual enterprises

☐ legal persons

☐ cooperatives


Submit

### 3.2.4 Value added tax



Question 1 of 1 ▾

The most important \_\_\_\_\_ tax is the \_\_\_\_\_. The value added tax is levied on the consumption of \_\_\_\_\_ and \_\_\_\_\_. We all \_\_\_\_\_ it daily when we go \_\_\_\_\_.



1. value added tax

2. indirect

3. pay

4. shopping

5. goods

6. services

Submit



## 3.2.5 Other government income




Question 1 of 1 ▾

Fees are charges that have to be paid to the state for a special state service.

☐ Yes

☐ No

Submit



## 3.3 Tax and social security ratio

... Financial equalisation.




### 3.3.1 Financial equalisation



Question 1 of 1 ▾

Taxes, fees and contributions are summarised in the term duties. The tax ratio refers to the relation between the total duties that are levied in a country to the gross national product. How high is the tax ratio in the following countries:




Bulgaria	26,9%
Czech Republic	34,0%
EU	39,1%
Denmark	46,5%
Austria	42,1%

Submit

Question 1 of 1 ▾

The process which regulates the distribution of revenue between the regional authorities is called revenue sharing.



☐ True

☐ False

Submit


### 3.4 The government's tasks

... Government expenditure according to economic criteria. ... Income redistribution. ... Functional division of government expenditures.



Question 1 of 1 ▾

The tasks of the state are divided into three major areas:



distribution function	redistribution
stabilisation function	influence on economic processes
allocation function	provision of public goods

Submit

#### 3.4.1 Government expenditure according to economic criteria


#### 3.4.2 Income redistribution





Question 1 of 2 ▾

One of the main tasks of the state is income distribution. A distinction is made between:



Secondary income distribution	This income redistribution describes the c...
Primary income distribution	This income distribution is a result of the pe...

Submit

### 3.4.3 Functional division of government expenditures

### 3.5 The budget

... Budget deficit. ... National debt. ... The budget and EU convergence criteria.




### 3.5.1 Budget deficit



Question 1 of 2 ▾

A budget (estimate) refers to a financial plan for a specific period. It is a comparison of estimates of expected income and expenditures in a given period.




☐ True

☐ False

Submit

Question 1 of 2 ▾

The budget deficit is divided into the gross and net deficit:



Net deficit

Gross deficit

refers to the new debt of the state - meaning it ind...

indicates to what extent new debt must be assum...

Submit



## 3.5.2 National debt



Question 1 of 5 ▾

The state deficit is the sum of \_\_\_\_\_.

☐ future gross deficits

☐ past gross deficits

☐ future net deficits

☐ past net deficits

Submit

## 3.5.3 The budget and EU convergence criteria

## 4 The World of Business – The global economy


### 4.1 Foreign trade

... Why do we actually need foreign trade?



Question 1 of 3 ▾

The term foreign trade refers to the cross-border transactions of goods and services of an economy.



☐ Yes

☐ No

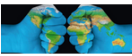
Submit

#### 4.1.1 Why do we actually need foreign trade?



Question 1 of 1 ▾

Why do we need foreign trade?



☐ Sometimes the market in Austria is just too small.

It is cheaper to produce goods in large quantities than in smaller amounts. Whatever is not needed domestically is sent abroad.

☐ The so-called "international division of labor" does not matter for foreign trade.

☐ The production of certain goods is not possible or too expensive domestically.

☐ Although all goods could be produced domestically, certain goods are being imported for political reasons.

Submit

## 4.2 Balance of payments and current account


...How can we tell whether we are exporting or importing more?

### 4.2.1 How can we tell whether we are exporting or importing more?



Question 1 of 4

How can we tell whether we have exported or imported more?



ACTIVE BALANCE SHEET	Payments from abroad to Austria are lower than ...
PASSIVE BALANCE SHEET	Payments from abroad to Austria are higher than...
BALANCED BALANCE SHEET	Payments from abroad to Austria are the same as...

Submit

## 4.3 Austrian foreign trade

... The commodity structure of foreign trade. ... The regional structure of foreign trade. ... Austria's current account.

### 4.3.1 The commodity structure of foreign trade

### 4.3.2 The regional structure of foreign trade

### 4.3.3 Austria's current account

## 4.4 The European Union's foreign trade

... Intra-EU trade. ... Extra-EU trade.




## 4.4.1 Intra-EU trade



Question 1 of 1 ▾

The European Union is one of the \_\_\_\_\_ economic regions of the world. It is responsible for about one fifth of world trade.




- ☐ largest
- ☐ smallest
- ☐ worst
- ☐ most successful

Submit

Question 1 of 1 ▾

The four basic freedoms of the EU single market:



- ☐ free movement of services
- ☐ free movement of people
- ☐ free movement of capital and payment
- ☐ free movement of goods
- ☐ free movement of sports
- ☐ free movement of holiday traffic
- ☐ free movement of cars

Submit



## 4.4.2 Extra-EU trade


## 4.5 Global trade

... can call the largest world trading powers



Question 1 of 1 ▾

The majority of world trade takes place between the developed economies. The largest world trading powers include:



- ☐ Canada
- ☐ the European Union
- ☐ India
- ☐ Brazil
- ☐ Japan
- ☐ China
- ☐ USA
- ☐ Australia

Submit

## 4.6 International trade organisations and agreements

... World Trade Organization (WTO). ... OECD. ... Free trade zones. ... G7/G8.




## 4.6.1 World Trade Organization (WTO)



Question 1 of 1 ▾

For the organization of world trade, international trade organizations and agreements are becoming increasingly important. They often aim at further liberalising world trade and reducing trade barriers.




☐ True

☐ False

Submit

Question 1 of 1 ▾

The primary \_\_\_\_\_ of the World Trade Organisation is to provide the greatest degree of \_\_\_\_\_ international \_\_\_\_\_.



1.

2.

3.

Submit





## 4.6.2 OECD




Question 1 of 1 ▼

What does the abbreviation  
OECD stand for?

☐ Organisation for Financial  
Cooperation and Development

☐ Organisation for Economic  
Cooperation and Development

☐ Organisation for Research and  
Development



Submit

## 4.6.3 Free trade zones




## 4.6.4 G7/G8



Question 1 of 1 ▾

A free trade zone is a coalition of several countries between which customs and other trade restrictions have been abolished.



☐ True

☐ False

Submit

Question 1 of 1 ▾

The Group of Eight deals with global issues of the topmost priority, such as:



☐ nuclear safety

☐ economic and currency issues

☐ unemployment

☐ energy policies

☐ sports policy

☐ education policy

☐ environmental protection

☐ art and cultural polic

Submit



## 4.7 Trade barriers

... Customs duties. ... Non-tariff trade barriers.



Question 1 of 1 ▾

Trade barriers are government measures which restrict foreign trade, especially exports.

☐ True

☐ False

Submit

### 4.7.1 Customs duties




## 4.7.2 Non-tariff trade barriers



Question 1 of 1 ▾

Customs duty refers to compulsory \_\_\_\_\_ fees (taxes), which are levied on the import, export or transit of goods



☐ free

☐ private


☐ state

☐ public

Submit

Question 1 of 1 ▾

Non-tariff \_\_\_\_\_ are all state measures which do not consist of customs, but which \_\_\_\_\_ the \_\_\_\_\_ exporters and their potential domestic \_\_\_\_\_ in favour of their domestic competitors.



1.

2.

3.

4.

Submit




## 4.8 Globalisation

... know characteristics of globalization.



Question 1 of 1 ▾

The term globalisation refers to the steady increase of international transactions. Which of the following statements are correct?



- ☐ A structural policy must be pursued to strengthen the competitiveness of Austrian companies.
- ☐ The prevention of world trade liberalisation is a disadvantage of globalisation.
- ☐ Companies in a globalised country compete internationally.
- ☐ Globalization can result in an increased imbalance and a loss of jobs.
- ☐ Consequences of globalization can be a reduced supply of goods and greater independence from corporations.

Submit

## 5 In the Centre of Europe

### 5.1 EU consolidation

... The starting point. ... The 1950s. ... The 1960s. ... The 1970s. ... The 1980s. ... The 1990s. ... Start of the 21st century. ... The Community executives.

#### 5.1.1 The starting point




## 5.1.2 The 1950s



Question 1 of 1 ▾

The founding motives of the EU were:




- ☐ The desire for a united Europe based on the model of the United States and the creation of a common currency for all European countries.
- ☐ The first steps towards European cooperation took place in economic fields (coal and steel) and in the field of nuclear energy.
- ☐ The desire for a customs union as well as cooperation to maintain peace.
- ☐ The first steps towards European cooperation were the establishment of a European military union and a common foreign policy.

Submit

Question 1 of 1 ▾

The history of the EU began in the 50s with the signing of the founding treaties (ECSC, ECJ) and the Treaties of Rome (EEC, EURATOM)



☐ True

☐ False

Submit




## 5.1.3 The 1960s

## 5.1.4 The 1970s



Question 1 of 1 ▾

EU Institutions and decision-making processes:



Legislative Body	Commission
Legislative Body	European Council
Judiciary Power	ECJ
Executive administration	EU Parliament

Submit

## 5.1.5 The 1980s



## 5.1.6 The 1990s



Question 1 of 1

On June 14th, 1985, several European countries signed the "Schengen Agreement" and agreed to forfeit passport controls at their common borders. The content of the agreement is:



☐ denied residence authorisation for the entire Schengen area and no entry without visa.

☐ In exceptional cases (eg. during major international events), the Schengen agreement may be temporarily suspended.

☐ Elimination of border controls in Schengen countries, more control at external borders with third countries.

Submit

Question 1 of 1

Today, the Single Market with its four fundamental freedoms is characteristic for all economies in Europe. Which statements are correct?:



☐ The Schengen agreement allows you to travel without identity documents within the EU.

☐ Movement of capital ensures that capital goods such as electronic cash registers can be brought across borders without any restrictions and duties.

☐ The free movement of services allows companies to offer cross-border services without establishing themselves there.

☐ The four fundamental freedoms are based on a non-discrimination rule.

☐ Free movement of goods ensures the lowest customs within the EU.

Submit





## 5.1.7 Start of the 21st century



Question 1 of 1 ▾

Several changes took place in the EU at the beginning of the 21st century:



European Regulations	December 2009
EU - Enlargement	after the collapse of the Soviet Union
REFORM Treaty of Lisbon	affect about 80% of the Austrian legislation.
Draft Constitution	one central bank, one currency
EURO - Introduction	Date: June 13, 2003


Submit

## 5.1.8 The Community executives



Question 1 of 1 ▾

The European Union is characterized by a basic institutional structure that distinguishes it from traditional international organizations.



European Council	Brussels
European Court of Justice	Strasbourg / Brussels
European Court of Auditors	Brussels
European Parliament	Luxembourg
European Commission	Frankfurt / Main
European Central Bank	Luxembourg

Submit


## 5.2 EU enlargement

... The “Copenhagen” criteria. ... Opportunities and meaning.



Question 1 of 1 ▾

Arrange the countries based on the the sequence of accession to the EU:



- Denmark
- Germany
- Greece
- Spain
- Austria

Submit



## 5.2.1 The “Copenhagen” criteria



Question 1 of 1

The EU has bound the accession of new countries to the so-called "Copenhagen criteria".

Political criteria	democracy
Economic capacity to cope with competitive pres...	Economic criteria
Economic criteria	Human Rights
Political criteria	Ability to meet the obligations of membership
Economic criteria	functioning market economies


Submit

## 5.2.2 Opportunities and meaning



Question 1 of 1 ▾

Arrange the EU treaties according to the date on which they entered into force, starting from oldest to youngest:



1. Treaty of Brussels
2. Treaty of Lisbon
3. Maastricht Treaty
4. Treaties of Rome
5. Schengen Implementing Convention
6. Treaty of Nice
7. Treaty of Paris
8. Treaty of Luxembourg and Hague Convention

Submit

## Annex 3: Module C

### 1 From an Idea to a Market Opportunity

#### 1.1 Why are new ideas important for the economy?



Question 1 of 1 ▾


Which of the following occupations are considered as self-employed?

☐ employee

☐ notary

☐ lawyer

☐ public servant



Submit

#### 1.2 Different forms of economic activity


..Modes of employment.. The self-employed..

##### 1.2.1 Modes of employment



Question 1 of 1 ▾

When .... , companies often exclude ..... which do not belong to their .....



1.
2.
3.

1.2.2 The self-employed


1.3 Austrian companies

1.4 Opportunities and risks of self-employment



Question 1 of 1 ▾

Which of the following reasons lead to establishment of a sole proprietorship?



- ☐ quick unbureaucratic decisions
- ☐ relative low start-up costs
- ☐ Considerable freedom in company management
- ☐ full liability

Submit

## 1.5 Discovering and developing business ideas


..Invention..Market observation and gaps in the market...Prognostic or forecasting techniques... Creativity techniques.. Adopting other people's business ideas

### 1.5.1 Invention



Question 1 of 1 ▾

Which of the following reasons is essential to starting a business?



- ☐ finance capital
- ☐ limiting or reducing risk
- ☐ devision of labor
- ☐ independence


Submit

## 1.5.2 Market observation and gaps in the market



Question 1 of 1 ▾

A limited partner is liable...



- ☐ only to the extent of the amount of money that partner has invested.
- ☐ unlimited, joint and personal

Submit



### 1.5.3 Prognostic or forecasting techniques

### 1.5.4 Creativity techniques

### 1.5.5 Adopting other people's business ideas

## 1.6 Realising your business ideas and evaluating your opportunities

..degree of innovation.. Market suitability.. Cost-effectiveness..Timeliness..Technical criteria..Success through marketing...

### 1.6.1 The degree of innovation




Question 1 of 1 ▾

In a limited liability company, the partners are...

☐ ... not liable with their assets.

☐ ..liable with their private assets.



[Submit](#)

### 1.6.2 Market suitability

### 1.6.3 Cost-effectiveness

### 1.6.4 Timeliness

## 1.6.5 Technical criteria

## 2 Success through Marketing

### 2.1 Why are new ideas important for the economy?

### 2.2 There's more to marketing than advertising

### 2.3 Running a successful and responsible business

..Internal and external marketing environment...Social consequences of marketing..

#### 2.3.1 Internal and external marketing environment

#### 2.3.2 Social consequences of marketing


### 2.4 Understanding consumer behaviour

..the consumer as customer...Organisations as customers...



Question 1 of 1 ▾

According to results of market research survey, revenue from chocolate sales in Germany is about 14.4 billion € with market potential estimated at 18.9 billion €. The Choc Ltd. has sold chocolate with a value of 691.2 million € in 2014. Calculate the Choc Ltd.'s market share in 2014."



☐ 4,8 %

☐ 0,48

☐ 0,02

☐ 3,7%

Submit

#### 2.4.1 The consumer as customer


## 2.4.2 Organisations as customers

## 2.5 Gathering information about the market



Question 1 of 1

Market can be divided into different segments using several criteria. Please assign features to the following characteristics: geographical; demographical; psychological; behavioral



Attitude	psychological
lifestyle	psychological
status of customers	demographical
gender	geographical

Submit

## 2.6 Marketing requires long-term planning

..Establishing core aims and determining targets..Determining and classifying the market and selecting target groupes..Positioning towards the target group..

### 2.6.1 Establishing core aims and determining targets

### 2.6.2 Determining and classifying the market and selecting target groups

### 2.6.3 Positioning towards the target group


## 2.7 The service offering: What do businesses offer their customers? Where do they do business and for what price?

..Product policy - organising and coordinating the products.. Distribution policy - establishing sales and logistics... Pricing policy - determining the purchase price for the costumer..



Question 1 of 1 ▾

"The newly introduced umbrella stand 'Classy' is well-liked at our customers. In order to prevent a fast material wear, we should offer corresponding care products additionally." Which of the following product policy measures is applied?



☐ product innovation

☐ product diversification

☐ product differentiation

Submit

## 2.7.1 Product policy – organising and coordinating the products

## 2.7.2 Distribution policy – establishing sales and logistics

## 2.7.3 Pricing policy – determining the purchase price for the customer

## 2.8 Communication: information and presentation of the service offering

..Image as the core aim of a communications policy..How do suppliers successfully communicate with their target groups?..The planning of an advertising campaign and the differences between advertising and marketing...

### 2.8.1 Image as the core aim of a communications policy

### 2.8.2 How do suppliers successfully communicate with their target groups?

### 2.8.3 The planning of an advertising campaign and the differences between advertising and marketing

## 3 Organising a Business –Cooperating with others


## 3.1 What is a business?

... The division of labour is profitable... Good organisation underpins cooperation..



Question 1 of 1 ▾

Medium-term goals refer to a time frame of



☐ ...60 months

☐ ...12 months

☐ ...3 months

☐ ...70 months

☐ ...96 months

3.1.1 The division of labour is profitable


3.1.2 Good organisation underpins cooperation

## 3.2 Organisational structure

...Task analysis...Task synthesis...Departmentalisation..



Question 1 of 1 ▾

Scenario technology ... 

- ☐ ... is an entrepreneurial philosophy.
- ☐ ... is applied for the analysis and reflection of past situations.
- ☐ ... is a graphic representation of entrepreneurial development statuses.
- ☐ ... is applied for the choice of the best possible solution.
- ☐ ... represents a trend.

**Submit**

### 3.2.1 Task analysis

### 3.2.2 Task synthesis

### 3.2.3 Departmentalisation


## 3.3 Process organisation

...What are business processes...Representing workflows.. Designing business processes....



Question 1 of 1 ▾

Put the requirements into the correct order (Maslow-pyramid). 1st stage, 2nd stage, 3rd stage, 4th stage, 5th stage



2nd stage	security needs
5th stage	basic needs
1st stage	recognition and prestige
4th stage	self-realisation
3rd stage	social belonging

**Submit**

### 3.3.1 What are business processes

### 3.3.2 Representing workflows

### 3.3.3 Designing business processes

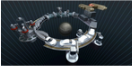
## 3.4 Setting, planning and implementing objectives

...Business objectives...The planning process...Information and communication within businesses



Question 1 of 1 ▾

Whitch definition(s) fits to Supply-Chain-Management?



- ☐ Supply-Chain-Management refers to an efficient production system for transmission chains in the automotive industry.
- ☐ It is the task of a Supply-Chain-Management to strengthen the cooperation and internal communication of the management personnel.
- ☐ Supply-Chain-Management comprises the functional areas of purchase, storage, production and sale.
- ☐ Supply-Chain-Management refers to a principle of financial accounting for the visualisation of recurrent entries.
- ☐ Supply-Chain-Management refers to the organisation and management of material supply chains, for example from the subsupplier to the

Submit

### 3.4.1 Business objectives

### 3.4.2 The planning process

### 3.4.3 Information and communication within businesses

## 3.5 Managing the business

...Organising yourself and your work...Managing your workforce.. Motivating your workforce...Organising teamwork...

### 3.5.1 Organising yourself and your work

### 3.5.2 Managing your workforce

### 3.5.3 Motivating the workforce

### 3.5.4 Organising teamwork



## 4 The Business Plan – The fundamentals of financing

### 4.1 What is a business plan?

### 4.2 Why is a business plan important?



Question 1 of 1 ▾

A business plan is a written ..... , representing the economic ..... of a company or planned ..... for the next one to five .....

1.

2.


3.

4.

### 4.3 The building blocks of a business plan at a glance



Question 1 of 1 ▾

A business plan ... 

- ☐ ...is a plan representing the economic prospects of success of a company or a proposed business idea for the next ten to twenty years.
- ☐ ... represents an overview of the economic activities of a country.
- ☐ ...is a plan representing the economic prospects of success of a company or a proposed business idea for the next one to five years.

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## 4.4 The building blocks of a business plan in detail

Writing an executive summary...The business idea...The company structure...Company mission statement...Describing the products..Analysing the marketing...Production, research and development and logistics.. Management and the workforce..

### 4.4.1 Writing an executive summary

### 4.4.2 The business idea

### 4.4.3 The company structure

### 4.4.4 Company mission statement

### 4.4.5 Describing the products

### 4.4.6 Analysing the market

### 4.4.7 Planning the marketing

## 4.4.8 Production, research and development and logistics

## 4.4.9 Management and the workforce

## 4.5 Financing



Question 1 of 1 ▾

The cabability of a business idea involves chances and risks. Thereby a) the most favourable, b) the most probable c) bottom quality

*idea → plan → action*

a)	Real Case
c)	Best case
b)	Worst-Case

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## 4.6 Financial planning

## 4.7 Drawing up a profit and loss forecast

..The balance sheet.. The profit and loss account..

### 4.7.1 The balance sheet

### 4.7.2 The profit and loss account

## 4.8 Drawing up a performance budget

## 4.9 Drawing up the financial plan

#### 4.10 Drawing up a budgeted balance sheet

### 5 The Fundamentals of Law for Entrepreneurs

#### 5.1 The fundamentals of law

#### 5.2 Protecting your own business idea

..Trademark protection...Design rights...Patent rights..copyright law...

##### 5.2.1 Trademark protection

##### 5.2.2 Design rights

##### 5.2.3 Patent rights

##### 5.2.4 Copyright law

#### 5.3 Setting up a business

#### 5.4 Who is allowed to operate as an entrepreneur?

..Which activities require a business permit.. What kind of trades and professions are there...What conditions have to be met before a businessman or woman can pursue a trade or profession..Which authorities are able to grant a business permit?...

##### 5.4.1 Which activities require a business permit

##### 5.4.2 What kind of trades and professions are there

##### 5.4.3 What conditions have to be met before a businessman or woman can pursue a trade or profession

##### 5.4.4 Which authorities are able to grant a business permit?

#### 5.5 Choosing the appropriate legal form for a company

Sole proprietor or company...The first stages of setting up a company..

### 5.5.1 Sole proprietor or company

### 5.5.2 The first stages of setting up a company

## 5.6 Partnerships

...General partnership (OHG)...Limited partnership (KG)...GmbH & CoKG - with a limited liability company (GmbH) as a general partner...

### 5.6.1 General partnership (OG

### 5.6.2 Limited partnership (KG

5.6.3 GmbH & Co KG – Limited partnership (KG) with a limited liability company (GmbH) as a general partner

## 5.7 Limited Companies

Limited liability company (GmbH)...Public limited companies (AG)...Societas Europaea (SE)...

### 5.7.1 Limited liability company (GmbH

### 5.7.2 Public limited companies (AG

### 5.7.3 Societas Europaea (SE

## 5.8 Choosing a business location

## 5.9 The company and its workforce

Individual labour law... Collective labour law..

### 5.9.1 Individual labour law

### 5.9.2 Collective labour law

## 5.10 Social security law: financial provisions for employees



## 6 Business Communication

### 6.1 Types of communication

### 6.2 Communicating in business life

...Business cards...The business memo...the business letter.....Communication by emails...

#### 6.2.1 Business cards

#### 6.2.2 The business memo

#### 6.2.3 The business letter

#### 6.2.4 Communicating by email