

Questions 23–33 are based on the following passage.

Will Your Start-Up Succeed?

According to research from Harvard Business School, the majority of small businesses **23** fail in fact the success rate for a first-time company owner is a meager 18 percent. With odds so dismal, why would anyone become a business entrepreneur?

24 Veteran entrepreneurs achieve a higher 30 percent success rate, so the most predictive factor for success appears to be the number of innovations that a person has “pushed out.” More specifically, the people who succeed at building a robust start-up are the ones who have previously tried. Finally, many entrepreneurs **25** grab the idea for their business by solving practical problems, and it’s more than luck; 320 new entrepreneurs out of 100,000 *do* succeed by starting a company at the right time in the right industry.

Mitch Gomez is evidence of this data. He **26** did graduate from college with a degree in accounting. “I quickly realized that I have too big of a personality to be content practicing accounting,” he laughs. He first built a successful insurance claims **27** service, and next founded his own independent insurance agency. “I continually employ my accounting skills, but I’ve ascertained that I’m an even more effective salesperson.”

start

23. A) NO CHANGE
B) fail, in fact,
C) fail; in fact,
D) fail: in fact
24. Which sentence most effectively establishes the central idea?
A) NO CHANGE
B) The Small Business Administration defines a small business as one with fewer than 500 employees and less than \$7 million in sales annually.
C) Many small businesses fail because company founders are not realistic about the amount of time it takes for a company to become profitable.
D) Running a small business can take up a lot more time than punching a clock for someone else and might not be enjoyable for everyone.
25. A) NO CHANGE
B) derive
C) achieve
D) grasp
26. A) NO CHANGE
B) has graduated
C) graduated
D) would have graduated
27. A) NO CHANGE
B) service. And next
C) service and next
D) service; and next

Similarly, Barbara Vital, the woman behind Vital Studio, explains, "I love spending as much time with my family as possible." Vital saw an opportunity to **28** launch a monogramming business when her two young sons started school, so she founded a company that offers monogrammed backpacks and water bottles for kids, as well as **29** totes, rain boots; and baseball caps for college students. What is the secret to Vital's success? "I'm always learning how to incorporate social media and add functionality to my product website to keep customers happy," she says.

Finally, Chris Roth is an entrepreneur who can step out of his comfort zone. Always seeking a new **30** challenge his company designed and manufactured technology to keep the nozzles of water misting systems clean. Roth has also established a corporate travel agency and a truck customization company, most recently claiming he has become an innovator who beat the odds by "striving to serve customers better than my competition." **31** Large companies often employ corporate travel agencies to arrange travel for their employees and clients.

Gomez, Vital, and Roth **32** agrees that although being an entrepreneur can be a formidable challenge, exceptionally skillful entrepreneurs have important strategies for success, including stretching **33** his personal boundaries and recovering from failures. "And nothing beats being your own boss," adds Gomez.

28. A) NO CHANGE
B) present
C) propel
D) impact
29. A) NO CHANGE
B) totes; rain boots; and
C) totes, rain boots, and,
D) totes, rain boots, and
30. A) NO CHANGE
B) challenge: his company
C) challenge; his company
D) challenge, his company
31. Which sentence would best support the central idea?
A) NO CHANGE
B) Savvy entrepreneurs know which risks are worth taking and which risks can tank their business before their doors open.
C) Now Roth's small business installs water misters on restaurant patios and even sets up misting stations at outdoor music festivals.
D) Many new small businesses fail because company founders fail to do market research and identify the needs of their community.
32. A) NO CHANGE
B) agree
C) should agree
D) had agreed
33. A) NO CHANGE
B) their
C) our
D) her

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