



How to Start and Grow a Business

MODULE 2 ASSESSMENT

1. When you acquire the rights to a trademark or servicemark, you do not get legal protection from other companies using your company's name, logo, tagline, or other distinctive marks.
 - a. True
 - b. False**

2. Any time you claim rights in a mark, you may use the "TM" (trademark) or "SM" (service mark) designation to alert the public to your claim, regardless of whether you have filed an application with the USPTO.
 - a. True**
 - b. False

3. A good company name achieves what goals?
 - a. Communicates the correct information
 - b. Won't become dated quickly
 - c. Is easy to spell.
 - d. All of the above**

4. Where do you go to find out whether others may be using the URL name you have selected?
 - a. URL services in the United States
 - b. Online Registry of Businesses**

- c. “WHOIS” section of the Network Solutions website
 - d. None of the above
5. Visual images make your company more _____.
- a. Memorable
 - b. Helpful
 - c. Tactful
 - d. Wonderful
6. Before developing a mission statement, it is important to create a vision statement.
- a. True
 - b. False
7. One way to determine a price point for your products is to look at your competitors’ prices for similar products.
- a. True
 - b. False



OECS MODULE 2 ASSESSMENT ANSWER KEY

1. A trademark is a word, phrase, symbol or design, or a combination of words, phrases, symbols or designs, that identifies and distinguishes the source of the goods of one party from those of others.

A service mark is the same as a trademark, except that it identifies and distinguishes the source of a service rather than a product. The USPTO uses the terms “trademark” and “mark” to refer to both trademarks and service marks.

2. (2 of 5 answers)
 - Constructive notice to the public of the registrant’s claim of ownership of the mark;
 - A legal presumption of the registrant’s ownership of the mark and the registrant’s exclusive right to use the mark nationwide or in connection with the goods and/or services listed in the registration;
 - The ability to bring an action concerning the mark in federal court;
 - The use of the U.S. registration as a basis to obtain registration in foreign countries; and
 - The ability to file the U.S. registration with the U.S. Customs Service to prevent importation of infringing foreign goods.
3. You may use the federal registration symbol “®” only after the USPTO actually registers a mark, and not while an application is pending.
4. (6 bullets to answer)
 - Communicates the correct information.
 - Conveys the right feeling.
 - Won’t get dated quickly.
 - Is easy to spell.
 - Is easy to pronounce.

- Is memorable.
5. Universal Resource Locator (URL)
 6. To find out whether others may be using the name you have selected—or similar names—go to the “WHOIS” section of the Network Solutions website (Network Solutions is the official keeper of the domain name registry). Type in the name you’d like to use along with the suffix.
 7. A good logo conveys something positive about your company.
 8. (2 reasons)
 - Colors are another tool to help customers remember who you are and for you to convey a feeling about your company.
 - Colors also go through fads, so be careful to choose a color that won’t be dated too quickly.
 - It is important to be careful about how many colors you use in your business. If you use too many, it can become expensive to print your stationery, business cards, packaging, and so on.
 9. Before developing a mission statement, it is important to create a vision statement in order to express the vision of the company’s future. The vision statement serves as the foundation of your business. As a result of developing a vision statement first, you are able to successfully create a mission statement that will help you and your team focus on future business strategic planning.
 10. Word-of-mouth; Trade associations; Thomas Register/Thomas Regional/ThomasNet