

Quiz to accompany online CLE Program # 181803

- 1) What are one of the secondary benefits of crowdfunding that Matt talks about aside from raising money?
  - a) Market awareness
  - b) Gauging participation
  - c) Determining project scope
  - d) Projecting future expansion projects
  
- 2) Professor Hemingway mentions that the ABA recently published an article concerning \_\_\_\_\_:
  - a) Contractual crowdfunding
  - b) Crowdfunding Litigation
  - c) Crowdfunding in the Market
  - d) None of the above
  
- 3) What is a potential concern that Professor Heminway mentions relating to groups that crowdfund before forming an entity?
  - a) That it may not be allowed by the platform
  - b) That there is joint and several liability imputed
  - c) That there are concerns with accepting the payments once released
  - d) That there is no prevailing law on the matter
  
- 4) Do the speakers think it is better to go ahead and form some sort of entity before campaigning on a crowdfunding platform and afterwards make any necessary changes to the entity as business progresses?
  - a) Yes
  - b) No
  
- 5) What is one way a startup can fund the cost of entity formation that Professor Heminway mentions in response to a question from the crowd?
  - a) Use loans
  - b) Use an angel investor
  - c) Both of the above
  - d) None of the above
  
- 6) What are ways for startups to get discounted legal advice?
  - a) Low fee panels
  - b) Legal Clinics
  - c) Saturday Bar
  - d) All of the above
  
- 7) Instead of “venturers” Enoch prefers the term “\_\_\_\_\_”
  - a) Entrepreneurs
  - b) Adventurers
  - c) Starters

d) Trailblazers

8) What is an advantage of local platforms over national ones that Matt talks about?

- a) More reliable funding
- b) More specialized projects
- c) More owner/donor relationships
- d) More consumer satisfaction

9) What is one concern that Enoch sees regarding the platform users?

- a) Big companies pretending to be small businesses
- b) Legal ramifications of small businesses not seeking counsel
- c) Creating products that are truly unique
- d) None of the above

10) Which of the following countries has equity crowdfunding?

- a) Canada
- b) Australia
- c) Mexico
- d) Japan