MULTIPLE CHOICE QUESTIONS

Question No: 1
Which of the following shows the process of creating something new?
   a) Business model
   b) Modeling
   c) Creative flexibility
   d) Innovation

Question No: 2
Which one of the following gives suggestions for new product and also help to market new products?
   a) Existing products and services
   b) Federal government
   c) Distribution Channels
   d) Consumers

Question No: 3
Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?
   a) Merger
   b) Minority Interest
   c) Joint venture
   d) Majority interest

Question No: 4
GATT is established in 1947, under:
   a) German leadership
   b) U.S. leadership
   c) French leadership
   d) U.K. leadership

Question No: 5
The entrepreneur was distinguished from capital provider in:
   a) Middle ages
   b) 17th century
   c) 18th century
   d) 19th and 20th century
Question No: 6
A person who managed large project was termed as the entrepreneur in the _________.
   a) Earliest period
   b) Middle ages
   c) 17th century
   d) 19th and 20th century

Question No: 7
What is the process by which individuals pursue opportunities without regard to resources they currently control?
   a) Startup management
   b) Entrepreneurship
   c) Financial analysis
   d) Feasibility planning

Question No: 8
Having less than 50 percent of equity share in an international venture is called:
   a) Joint Venture
   b) Majority interest
   c) Minority interest
   d) Exporting

Question No: 9
Having more than 50% ownership position that provides the entrepreneur with managerial control is called:
   a) Joint venture
   b) Majority interest
   c) Horizontal merger
   d) Diversified activity merger

Question No: 10 –
Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?
   a) New business model
   b) Anatomization
   c) None of the given options
   d) Creative destruction

Question No: 11
Which of the following factors is the most important in forcing U.S companies to focus on new product development and increased productivity?
   a) Entrepreneurship
   b) Hyper competition
c) Governmental laws
d) Organizational culture

Question No: 12
Which of the following is alternatively called corporate venturing?
   a) Entrepreneurship
   b) Intrapreneurship
   c) Act of stating a new venture
   d) Offering new products by an existing company

Question No: 13
Individuals influencing an entrepreneur’s career choice and style are known as which of the following?
   a) Moral-support network
   b) Role model
   c) Professional support network
   d) Support system

Question No: 14
The activity which occurs when the new venture is started is called:
   a) Motivation
   b) Business skills
   c) Departure point
   d) Goal orientation

Question No: 15
The level at which an individual is viewed by society is called:
   a) Financial status
   b) Qualification
   c) Social status
   d) Achievement

Question No: 16
Which one of the following is an important source of idea generation due to their familiarity with the needs of market?
   a) Existing products and services
   b) Distribution channels
   c) Federal government
   d) Consumers

Question No: 17
Members of distribution channels are excellent sources for new ideas because:
   a) They earn a handsome profit from new business
   b) They are familiar with the needs of the market
c) They do not bother if entrepreneur bears a loss
d) They have well-developed sales force

Question No: 18
Which one of the following is the most important characteristic of a successful business website?
   a) Innovation
   b) Speed
   c) Graphics
   d) Products

Question No: 19
Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
   a) Idea Stage
   b) Product Planning Stage
   c) Product Development Stage
   d) Test Marketing Stage

Question No: 20
SBA stands for:
   a) Small business accountants
   b) Small business administration
   c) Small business adequacy
   d) Small business advisors

Question No: 21
Why should an entrepreneur do a feasibility study for starting a new venture?
   a) To identify possible sources of funds
   b) To see if there are possible barriers to success
   c) To estimate the expected sales
   d) To explore potential customers

Question No: 22
Information regarding all of the following is related to operations, EXCEPT:
   a) Location
   b) Promotion
   c) Raw materials
   d) Labor skills
Question No: 23
A performance and credit rating scheme has been launched by the MSME Ministry to assess creditworthiness and capabilities of industries in the sector. What is it called?

(a) Performance and Credit Rating Scheme
(b) Zero Defect Zero Effect Certification
(c) Performance and Economy Rating Scheme
(d) None of the above

Question No: 24
A Micro Enterprise is an enterprise where investment in plant and machinery does not exceed (According to MSMED Act, 2006):

(a) Rs. 15 Lakh
(b) Rs. 20 Lakh
(c) Rs. 25 Lakh
(d) Rs. 30 Lakh

Question No: 25
EDP (Entrepreneurship Development Programmes) is required to help:

(a) Existing entrepreneurs
(b) First generation entrepreneurs
(c) Future generations entrepreneurs
(d) None of the above

Question No: 26
A corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors can be regarded as?

(a) Ecopreneur
(b) Technopreneur
(c) Intrapreneur
(d) Social Entrepreneur

Question No: 27
A women entrepreneur is supposed to have a minimum financial interest in share capital of entrepreneur’s enterprise:

(a) 35 per cent
(b) 51 per cent
(c) 25 per cent
(d) None of the above
Question No: 28
Family business always interested to handover the change of his business to:
   (a) Indian Administration Officers
   (b) Professional Managers
   (c) Next generation
   (d) None of the above

Question No: 29
A corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors can be regarded as?
   (a) Ecopreneur
   (b) Technopreneur
   (c) Intrapreneur
   (d) Social Entrepreneur

Question No: 30
Venture capital is concerned with:
   (a) New project having potential for higher profit
   (b) New project of high technology
   (c) New project having high risk
   (d) All the above.

Answer Key: 1(d), 2(c), 3(b), 4(b), 5(c), 7(b), 8(c), 9(b), 10(d), 11(b), 12(b), 13(b), 14(c), 15(c), 16(b), 17(b), 18(b), 19(c), 20(b), 21(b), 22(c), 23(a), 24(c), 25(b), 26(c), 27(c), 28(c), 29(c), 30(a)

LONG QUESTIONS

QUESTION NO: 1
Write a note on entrepreneurship and creative response to the society problems and at work.
QUESTION NO: 2
“Entrepreneurship and Intrapreneurship are not mutually exclusive these are rather dependent on each other for the development of an economy”. Elucidate.

QUESTION NO: 3
What types of conflict are possible in family business? How can these conflicts be averted or overcome? Answer these questions in the light of business families.

QUESTION NO: 4
Explain the role of Entrepreneur’s Association and Self –help Groups as facilitators.

QUESTION NO: 5
“Self-employment is the best method of solving the problem of growing unemployment in the country.” Do you agree? Suggest a suitable strategy for the identification and development of entrepreneurs.

QUESTION NO: 6
Examine critically the government policies and programs to foster the growth of entrepreneurship. What changes should be made in them?

QUESTION NO: 7
What is industry analysis? Describe the types of industries and the strategies needed for each type.

QUESTION NO: 8
“E-commerce is a win-win situation for both entrepreneur and consumers.” Explain.

QUESTION NO: 9
What is Creative Thinking? Examine its techniques of Brainstorming, Attribute Analysis and Synectics.

QUESTION NO: 10
How can a business determine the right price of the product, in this essence explain all the determinants of pricing a product for a small organization.
SHORT QUESTIONS

QUESTION NO: 1
What do you understand by concept of entrepreneurship?

QUESTION NO: 2
What is the role and function of business incubators?

QUESTION NO: 3
Who are the angel investors and what is their role?

QUESTION NO: 4
Differentiate between Internal and External growth strategies.

QUESTION NO: 5
Describe briefly various determinants of entrepreneurship.

QUESTION NO: 6
Define Micro, Small and Medium Enterprises.

QUESTION NO: 7
What are the functions of Small Industries Development Organisation?

QUESTION NO: 8
What is Business Idea? Describe in brief various sources of business idea.

QUESTION NO: 9
What is Feasibility Analysis? What are its benefits?

QUESTION NO: 10
What is Venture Capital? Describe its merits for a new venture.