

MBA-I / SEM-I/ 2019 PATTERN
Subject: 109GE-ULEntrepreneurship Development
MCQ / Question Bank
UNIT – I Entrepreneurship

Sr. No.	Question	Ans.
1	The process of creating something new is A. Innovation B. Involvement C. Model D. Creativity	A
2	The entrepreneur was distinguished from capital provider in _____ A. 18th century B. 17th century C. 20th century D. 19th century	A
3	The process in which an individual working in an organization pursue opportunities without regard to the resources they currently control A. Start-up Management B. Financial Analysis C. Feasibility Study D. Corporate Entrepreneurship	D
4	The process in which entrepreneurs develop new products making current products obsolete A. New Business Model B. Anatomization C. Constructive Disruption D. Destructive Creation	C
5	Which is the most important factor in forcing the companies to focus on new product development and increased productivity? A. Government Policies B. Hyper Competition C. Entrepreneurship D. Organizational Culture	B
6	Corporate Venturing is an act of A. Intrapreneurship B. Starting a new venture C. Entrepreneurship D. Offering new products by an existing company	A
	The activity that occurs at the start of the new venture is called as	

7	A. Business activity B. Goal setting C. Departure point D. Motivation	C
8	Which is the most important source of idea generation due to their familiarity with the needs of market? A. Distribution channels B. Government C. Consumer groups D. Existing products & services	A
9	The members of distribution channels are excellent sources for new ideas because A. They do not bother if entrepreneur bears a loss B. They have well-developed sales force C. They earn a handsome profit from new business D. They are familiar with the needs of the market	D
10	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	B
11	A Micro Enterprise is an enterprise where investment in plant and machinery does not exceed A. Rs. 20 Lakh B. Rs. 25 Lakh C. Rs. 30 Lakh D. Rs. 15 Lakh	B
12	A corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors A. Technopreneur B. Ecopreneur C. Intrapreneur D. Social Entrepreneur	C
13	A women entrepreneur is supposed to have a minimum financial interest in share capital of entrepreneur's enterprise which amounts to A. 25 per cent B. 51 per cent C. 35 per cent D. 30 per cent	A
14	Venture capital is concerned with A. New project of high technology B. New project having high risk C. New project having potential for higher profit D. New project with good human resource	C

15	Which entrepreneurial action contributes to creative destruction? A. Takeover of a competitor B. Setting up a new organization C. Going public by issuing IPO D. Development of a new product	D
16	An entrepreneur is the person who takes _____ A. High risk B. Low risk C. Moderate risk D. No risk	C
17	Which of the following is NOT one of the types of an entrepreneur classified according to the type of business? A. Retail Trader B. Exporter C. Wholesale trader D. Rural entrepreneur	D
18	Which of the following is the industrial sector with low market entry barriers that promotes small-scale businesses and entrepreneurship? A. Manufacturing B. Service C. Agriculture D. Logistics	B
19	Which of the following statements about the role of small businesses in the country's economy is NOT true? A. They provide specialist support to larger companies B. They are the innovators of new products C. They contribute very little to the country's GDP D. They provide an outlet for entrepreneurial ideas	C
20	In _____ century, a person who managed large projects was termed as an entrepreneur A. 17 th B. 16 th C. 19 th & 20 th D. 18 th	C
21	Corporate venturing is one of the prime characteristics of A. Intrapreneurship B. A start-up or new venture C. Entrepreneurship D. An established business	A
22	Entrepreneurship can be best described as A. An act of taking significant risk in the context of a business B. An act of having a strong vision C. The process of setting-up a business D. The process that involves innovation & value creation	D

23	An entrepreneur can _____ the business risk involved A. Avoid B. Reduce C. Erase D. Ignore	B
24	Seed capital is to provide _____ to a start-up A. An initial assistance B. A long-term assistance C. A short term assistance D. A temporary assistance	A
25	An entrepreneur who owns more than one business at a time is known as A. A corporate entrepreneur B. A portfolio entrepreneur C. Trading entrepreneur D. An intrapreneur	B
26	Which of the following statements describing Entrepreneurship is TRUE? A. It takes place only in small businesses B. It doesn't take place in social enterprises C. It takes place only in large businesses D. It takes place in a wide variety of context	D
27	Which of the following is NOT one of the characteristics of entrepreneurship? A. Managerial training B. Innovation C. Creative activity D. Risk taking	A
28	Which of the following is NOT one of the building blocks of the model entrepreneur? A. Managerial competencies B. Business competencies C. Personal attributes D. Technical skills	B
29	Which of the following gets accelerated with an expanding economy? A. Intrapreneurship B. Sole proprietorship C. Entrepreneurship D. Partnership firm	C
30	A decision of shifting of the manufacturing plant of Nano cars from Singur, West Bengal to Sanand, Gujrat due to unforeseen complexity is the reflection of which type of entrepreneurial competencies? A. Problem solving B. Quality performance C. Performance seeking D. Systematic planning	A
	The problems of women entrepreneurs could be best addressed with _____	

31	A. Social attitude B. Finance cells C. Supervision D. Stiff competition	B
32	Which of the following could not be the possible reason why entrepreneurs would want to take the risk of starting a business? A. No work pressure B. Independence C. Love for challenges & risks D. Moneymaking	A
33	Which of the following statements is conflicting with respect to the entrepreneurs? A. An entrepreneur is the risk taker B. An entrepreneur operates production function C. An entrepreneur have an eye for business opportunities D. An entrepreneur is the owner of business	B
34	Entrepreneurial management is identified for its ability to react quickly and effectively to _____ A. New markets B. New products C. Latest Technology D. Business opportunities	D
35	Which of the following characteristics speaks about an ideal entrepreneurial culture? A. Discouragement of trial and error B. Intolerance to failure C. Easily available and accessible resources D. Discouragement of multi-disciplinary approach	C
36	Which of the following is one of the major problems for an entrepreneur in the initial stage of creating a new venture? A. Lack of resources B. Lack of experience C. Lack of education D. Lack of time	B
37	Which of the following is NOT one of the economic factors affecting entrepreneurial growth? A. Market B. Raw material C. Social mobility D. Labour	C
38	Having served in an airline company for five years, Nisha had travelled all across the Asian countries. Being an ardent traveller and a writer, she wrote a couple of blogs for two international holiday resorts endorsing their services. Now she is regularly writing blogs for different luxury hotels, clubs, resorts etc. Nisha's	A

	activities can be best described as A. Entrepreneurship B. Intrapreneurship C. Social entrepreneurship D. Venture capitalist	
39	When an entrepreneur senses a risk of his products becoming obsolete in the days to come, what type of risk it is? A. Natural B. Incompetency C. Human D. Economic	D
40	Priya wants to start a trading business by importing some cosmetic and lifestyle products. What is the best thing Priya should do before starting? A. Getting a loan right away B. Speaking with others who are in the import business C. Incorporate immediately D. Finding a business to buy as soon as possible	B
41	Why is entrepreneurship needed? A. For innovation B. For healthy competition C. For earning money D. For filling up the gap in growth	D
42	Entrepreneurs selling the products produced by them are said to be engaged in which of the following activities? A. Manufacturing B. Trading C. Service D. Selling	A
43	Aakash working in the design team of a multi-national tyre company is instrumental in designing and developing new tyre variants with anti-skid design, durability, and firm grip, made for different road conditions prevailing in India like dirt roads, coal tar roads, concrete roads etc. Aakash would be called as _____ A. An Entrepreneur B. A Corporate Entrepreneur C. An employee D. Social entrepreneur	B
44	Which of the following is NOT one of the characteristics of intrapreneurial leadership? A. Understanding environment B. Persistence C. Being inflexible D. Encouraging team work	C
	Which of the following is NOT one of the non-economic factors affecting	

45	entrepreneurial growth? A. Market B. Legitimacy of entrepreneurship C. Security D. Marginality	A
46	Which of the following is NOT one of the disadvantages of entrepreneurship? A. Need to work for long hours B. Uncertainty of income C. Risky affair D. Being your own boss	D
47	The word 'Entrepreneur' is derived from a _____ word that means 'To undertake' A. Greek B. French C. German D. Roman	B
48	Entrepreneurial activities predominantly depends upon the personality of an entrepreneur, organizational structure and _____ A. The government B. The environment C. The market D. The labour	B
49	The resistance of employees in an organization against flexibility, growth and diversification could be dealt with the development of _____ A. Entrepreneurship B. Leadership C. Intra-corporate entrepreneurship D. Team building	C
50	Female entrepreneurs are different from male entrepreneurs in terms of the following things except one A. Goal orientation B. Departure point C. Motivation D. Business skills	C
51	Which of the following is NOT one thing that could be invested? A. Money B. Time C. Energy D. Expertise	D
52	Which of the following factors won't affect a person from being an entrepreneur? A. Gender B. Education C. Family background	A

	D. Personal values	
53	Which of the following is NOT one of the advantages of entrepreneurship? A. Option of choosing a business of own interest B. Opportunity to be creative C. Scope of making a lot of money D. Possibility of making most of the decisions alone	D
54	Drone entrepreneur A. Are imitative B. Are innovative C. Refuse to adopt changes D. Adopt new technologies	C
55	Intrapreneurs perform their activities A. Personally B. Dependently C. Independently D. reluctantly	B
56	Entrepreneur is a factor of A. Microeconomics B. Sociology C. Macroeconomics D. Economics	A
57	Someone who improves an existing business is called A. An entrepreneur B. An Intrapreneur C. An employee D. A leader	B
58	An individual who has prior business ownership experience is called as _____ entrepreneur A. Novice B. Serial C. Habitual D. Portfolio	C
59	An individual who has no prior business ownership experience as a business founder, inheritor of a business, or a purchaser of a business is called as _____ entrepreneur A. Habitual B. Novice C. Serial D. Portfolio	B
60	Positive external trends or changes that provide unique and distinct possibilities for innovating and creating value are called _____ A. Opportunities B. Weaknesses C. Threats	A

	D. Strengths	
61	Which of the following is NOT one of the misconceptions about entrepreneurship? A. Entrepreneurship is easy B. Successful entrepreneurship needs only a great idea C. Entrepreneurial ventures and small businesses are different D. Entrepreneurship is found only in small businesses	C
62	Innovative entrepreneurs face special issues in raising A. Seed capital B. Structured capital C. Development capital D. Human capital	A
63	Innovative small firms are more likely in A. Biotechnology B. Knowledge-based sectors C. Aerospace manufacturing D. Automobile manufacturing	B
64	Which one of the following actions by an entrepreneur is most likely to contribute to creative destruction? A. Take-over of a competitor B. Issuing shares C. Reducing prices D. Development of a new product	A
65	Which industrial sector tends to naturally promote small-scale businesses and Entrepreneurship, and generally has lower barriers to market entry? A. Manufacturing B. Agriculture C. Service D. Distribution	C
66	Which of the following is NOT one of the valid statements regarding the importance of small businesses in a country's economy? A. They can provide specialist support to larger companies B. They can reduce larger companies' market dominance by competing with them C. They can be innovators of new products D. They give an outlet for entrepreneurs.	B
67	Which of the following could not be one of the major reasons for business failure? A. Poor financial control B. Poor management C. Lack of experience D. Lack of market research	C
	Innovation can be best defined as A. the successful exploitation of new ideas	

68	B. the evolution of new ideas C. the generation of new ideas D. the opposite of creativity	A
69	What is the role of a Business Angel? A. To provide capital for business development in exchange for a stake in the Business ownership B. To provide small business advice C. To assist an entrepreneur to open a lifestyle business D. To set up a franchise business	A
70	Which one of the following is not considered as one of the building blocks of the model entrepreneur? A. Technical skills B. Management competencies C. Business awareness D. Personal attributes	C
71	An entrepreneur who owns more than one business at a time is called A. A corporate entrepreneur B. A portfolio entrepreneur C. An Intrapreneur D. Fabian Entrepreneur	B
72	Who first used the term 'entrepreneur'? A. Joseph Schumpeter B. Adam Smith C. Richard Cantillon D. J. B. Say	D
73	Which of the following statements regarding Managers hold TRUE while differentiating them from the entrepreneurs? A. They are not dependent on human relations and conceptual abilities B. They are independent of their employers C. They are motivated by externally imposed goals and rewards D. They face the uncertainty of a new venture with its potential for failure and financial loss	C
74	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	C

UNIT – II Theories of Entrepreneurship

1	For an entrepreneur, innovation is an important criterion is stated by A. Peter Drucker B. Richard Cantillon	D
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	<p>C. David McClelland D. Joseph A. Schumpeter</p>	
2	<p>Entrepreneurs are capitalist as stated by A. Jean Baptiste Say B. Adam Smith C. David McClelland D. Peter Drucker</p>	B
3	<p>According to Hagen's Theory, for entrepreneur motivation, emphasis is given on A. Religious faith B. Profit C. Social value D. Economic conditions</p>	A
4	<p>According to whom, the Economic theories of underdevelopment are inadequate? A. Frank Knight B. David McClelland C. Everette Hagen D. Harvey Leibenstein</p>	C
5	<p>Who stated that the entrepreneur's activity is the key element of social transformation and economic growth? A. Joseph Schumpeter B. Richard Cantillon C. Frank Knight D. Everette Hagen</p>	D
6	<p>Who proposed that the economic growth is a product of social and political change? A. Everette Hagen B. Harvey Leibenstein C. David McClelland D. Frank Knight</p>	A
7	<p>Which theory of entrepreneurship rejected the idea that the solution to economic development lies in imitating western technology? A. Theory of social change by Everette Hagen B. Economic theory by Richard Cantillon C. Innovation theory by Joseph Schumpeter D. Imitating theory of high achievement by David McClelland</p>	A
8	<p>He tried to explain that high achievement motivation varies between societies and their classes and strata A. David McClelland B. Everette Hagen C. Harvey Leibenstein D. Frank Knight</p>	B
	<p>According to this theory of entrepreneurship, the insecurity & frustration leads to changed behaviour, making people dissatisfied with the society and readily</p>	

9	accept new values and become innovative personalities. A. Innovation theory by Joseph Schumpeter B. Imitating theory of high achievement by David McClelland C. Theory of social change by Everette Hagen D. X-Efficiency theory by Harvey Leibenstein	C
10	According to Everette Hagen, 'withdrawal of status respect' leads to following behavioural patterns except one: A. Retreatism B. Ritualism C. Rebellion D. Rationalization	D
11	According to Knight's theory, profit is the reward of an entrepreneur effort for _____ A. Uncertainty bearing B. Investing time C. Cost bearing D. Innovating	A
12	According to the Economic theory of Entrepreneurship, economic incentives are the motivators for entrepreneurship and economic growth. Which of the following is NOT one of those economic incentives? A. Access to information B. Investment & marketing opportunities C. Cultural values D. Industrial policy	C
13	According to Richard Cantillon, entrepreneurship and economic growth takes place when _____ conditions are favourable A. Social B. Political C. Cultural D. Economical	D
14	Richard Cantillon illustrated _____ as an entrepreneur A. Contractor B. Farmer C. Business man D. Leader	B
15	Richard Cantillon illustrated farmer as an entrepreneur because A. He pays out contractual incomes to landlords & labourers, which are uncertain while sells his crop at a price , which is certain B. He pays out contractual incomes to landlords & labourers, which are uncertain while sells his crop at a price , which is also uncertain C. He pays out contractual incomes to landlords & labourers, which are certain while sells his crop at a price , which is uncertain D. He pays out contractual incomes to landlords & labourers, which are certain while sells his crop at a price , which is also certain	C

16	One of the major limitation of Economic theory of entrepreneurship is that it treated entrepreneurial function like a _____ function A. Managerial B. Facilitator C. Leadership D. Innovator	A
17	One of the criticism drawn by Economic theory was that it failed to provide a satisfactory analysis of A. Impact of economic conditions on entrepreneurship B. Role of entrepreneurship C. Relationship between entrepreneurship and economic growth D. Entrepreneurs as agents	B
18	Sociological theory endorsed a view that the entrepreneurial behaviour of individuals in a society is influenced by following factors except _____ A. Taboos B. Religious beliefs C. Social class D. Customs	C
19	Innovation theory of entrepreneurship was proposed by A. Joseph Schumpeter B. David McClelland C. Frank Knight D. Richard Cantillon	A
20	Sociological theory of entrepreneurship stressed on the _____ abilities of entrepreneurs A. Risk taking B. Leadership C. Managerial D. Organizing	D
21	Economic theory of entrepreneurship highlighted this ability of an entrepreneur A. Leadership B. Risk taking C. Organizing D. Managerial	B
22	As per this theory an entrepreneur has to be a person who is willing and able to convert a new idea or invention into a successful application or practice A. Economic theory B. Sociological theory C. Innovation theory D. Psychological theory	C
23	According to the Innovation theory by Schumpeter, an entrepreneur innovates when he does any one of the following things except one A. Introduces a new organization in any industry B. Finds a new source of raw material	C

	<p>C. Promotes product in a novel way</p> <p>D. Open up a new market</p>	
24	<p>Which theory of entrepreneurship proposed that, entrepreneurs bring about the basic changes to boost economic development?</p> <p>A. Innovation theory</p> <p>B. Psychological theory</p> <p>C. Sociological theory</p> <p>D. Economic theory</p>	A
25	<p>Which of the following is NOT one of the needs of an entrepreneurial personality identified by David McClelland in his Imitating theory of high achievement?</p> <p>A. N-affiliation</p> <p>B. N-reward</p> <p>C. N-achievement</p> <p>D. N-power</p>	B
26	<p>In the Imitating theory of high achievement by David McClelland, 'the desire to do better, solve problems or master complex problems' reflects which need of an entrepreneurial personality?</p> <p>A. Need for affiliation</p> <p>B. Need for reward</p> <p>C. Need for achievement</p> <p>D. Need for power</p>	C
27	<p>According to McClelland's theory of high achievement, the desire for friendly and warm relationship with others reflects which of the following needs of an entrepreneurial personality?</p> <p>A. Need for recognition</p> <p>B. Need for reward</p> <p>C. Need for achievement</p> <p>D. Need for affiliation</p>	D
28	<p>'Desire to control others and influence their behaviour' shows which need of an entrepreneurial personality as described by David McClelland</p> <p>A. Need for power</p> <p>B. Need for reward</p> <p>C. Need for achievement</p> <p>D. Need for affiliation</p>	A
29	<p>The people who are influential, good leaders and argumentative speaks about which of the following needs of an entrepreneurial personality as stated by David McClelland?</p> <p>A. Need for affiliation</p> <p>B. Need for recognition</p> <p>C. Need for power</p> <p>D. Need for achievement</p>	C
	<p>The people who are cooperative, better team players and good in networking shows which type of need of an entrepreneurial personality as mentioned in the</p>	

30	<p>imitating theory of high achievement?</p> <p>A. Need for recognition B. Need for affiliation C. Need for power D. Need for achievement</p>	B
31	<p>The people who are much concerned in being liked and being accepted by others, portrays which type of need as per the theory of high achievement?</p> <p>A. Need for affiliation B. Need for respect C. Need for recognition D. Need for achievement</p>	A
32	<p>The self-motivated people who love challenges, exhibit which of the following needs of an entrepreneurial personality as proposed by David McClelland in his theory?</p> <p>A. Need for recognition B. Need for reward C. Need for power D. Need for achievement</p>	D
33	<p>According to David McClelland need for achievement is the _____</p> <p>A. Desire to do better, solve problems or master complex problems B. Desire for friendly and warm relationship with others C. Desire to control others and influence their behaviour D. Desire to be respected and recognized</p>	A
34	<p>David McClelland in his theory of high achievement proposed that the people who have need for power shows the _____</p> <p>A. Desire to be respected and recognized B. Desire for friendly and warm relationship with others C. Desire to control others and influence their behaviour D. Desire to do better, solve problems or master complex problems</p>	C
35	<p>The people with an entrepreneurial personality shows need for affiliation according to David McClelland, which is apparent from their _____</p> <p>A. Desire to control others and influence their behaviour B. Desire for friendly and warm relationship with others C. Desire to do better, solve problems or master complex problems D. Desire to be the leaders</p>	B
36	<p>X-Efficiency as proposed by Harvey Leibenstein is the degree of efficiency maintained by firms under conditions of _____</p> <p>A. Perfect competition B. Oligopoly C. Monopolistic competition D. Imperfect competition</p>	D
37	<p>X-Efficiency measures the extent to which the firm fails _____</p> <p>A. To manufacture maximum output B. To earn maximum profits</p>	C

	<p>C. To realize its productive potential</p> <p>D. To procure cheap and best quality raw material</p>	
38	<p>Harvey Leibenstein who proposed X-Efficiency theory viewed entrepreneurs as _____</p> <p>A. Gap fillers and input complementors</p> <p>B. Efficient managers and resource utilizers</p> <p>C. Good organizers and gap fillers</p> <p>D. Effective leaders and resourceful managers</p>	A
39	<p>According to Harvey Leibenstein, the gaps or X-inefficiency arises when there are inefficiencies in _____</p> <p>A. The Management function</p> <p>B. Optimum utilization of resources</p> <p>C. The Leadership</p> <p>D. Organizing the operations</p>	B
40	<p>According to Leibenstein, when an input is not used effectively the degree of X-efficiency is measured by</p> <p>A. The difference between the actual output and the minimum output attributable to that input</p> <p>B. The difference between the actual output and the optimum output attributable to that input</p> <p>C. The difference between the actual input and the maximum output attributable to that input</p> <p>D. The difference between the actual output and the maximum output attributable to that input</p>	D
41	<p>Frank Knight considered profit as a return to _____</p> <p>A. Risk bearing</p> <p>B. Capital Investment</p> <p>C. Uncertainty bearing</p> <p>D. Ideas and innovations</p>	C
42	<p>According to Knight's theory of Profit, the risks whose probability of occurrence can be statistically estimated on the basis of available data are known as _____</p> <p>A. Calculable risks</p> <p>B. Non-insurable risks</p> <p>C. Non-calculable risks</p> <p>D. Uncertain risks</p>	A
43	<p>Business risks due to fire, theft, accidents etc. Are termed as _____ risks by Frank Knight</p> <p>A. Non-insurable risks</p> <p>B. Uncertain risks</p> <p>C. Non-calculable risks</p> <p>D. Calculable risks</p>	D
44	<p>Who defined entrepreneurship as 'a creative activity' in his theory of entrepreneurship?</p> <p>A. David McClelland</p>	C

	B. Richard Cantillon C. Joseph Schumpeter D. Harvey Leibenstein	
45	Which of the following theories proposed that an entrepreneur has to cope with the various challenges which are at once unknown and predictable? A. X-Efficiency Theory of Harvey Leibenstein B. Theory of Profit by Frank Knight C. Theory of Social Change by Everette Hagen D. Theory of High Achievement by David McClelland	B
46	Which of the following is NOT termed as an innovation according to Joseph Schumpeter? A. Manufacturing products in a large quantity B. Reorganization of any industry C. The conquest of new source of raw material supply D. The introduction of new method of production	A
47	According to which theory 'Profit is merely a part of the objectives of entrepreneurs'? A. Theory of Profit by Frank Knight B. Theory of High Achievement by David McClelland C. Theory of Innovation by Joseph Schumpeter D. Theory of Social Change by Everette Hagen	C
48	According to this theory input completion and gap filling are the major roles of entrepreneurship A. Theory of Innovation by Joseph Schumpeter B. Theory of High Achievement by David McClelland C. Theory of Profit by Frank Knight D. Theory of X-Efficiency by Harvey Leibenstein	D
49	Based on the different opinions on the emergence of entrepreneurship, the theories of entrepreneurship are classified into three broad categories. Which of the following is NOT one of those? A. Economic theory B. Cultural theory C. Sociological theory D. Psychological theory	B
50	Who highlighted the distinction between 'Innovator' and 'Inventor'? A. Joseph Schumpeter B. Richard Cantillon C. David McClelland D. Harvey Leibenstein	A

UNIT – III Entrepreneurship Development

	Entrepreneurship Development Program is important to help	
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1	A. First generation entrepreneurs B. Existing entrepreneurs C. Future generation entrepreneurs D. Established entrepreneurs	C
2	The key benefit of Entrepreneurship Development is, achievement of A. Ever increasing profits B. Enhanced shareholders' value C. Economic development D. Business development	C
3	The General Manager who heads DIC is in the rank of A. Assistant Director of industries B. Joint Director of industries C. Departmental officer D. Non-departmental officers	B
4	DIC's are located in A. Selected districts B. Each state C. Each district D. Selected states	C
5	Small scale units are registered by submitting an application to the A. Director, DIC B. General Manager, NSIC C. Director, NSIC D. General Manager, DIC	A
6	An entrepreneur who wants to perform better requires A. Skills B. Advise C. Knowledge D. Training	D
7	This is a form of financing especially for funding high technology, high risk and perceived high reward projects A. Working capital B. Fixed capital C. Venture capital D. Seed capital	C
8	Which of the following is NOT one of the competencies of an entrepreneur? A. Efficiency orientation B. Persuasiveness C. Self orientation D. Welfare of others	C
9	The habit of doing things on own before being asked for or being forced to by events, talks about which of the following entrepreneurial competencies? A. concern for quality B. Initiative	B

	C. Commitment to work D. Efficiency orientation	
10	Taking repeated actions to overcome obstacles that get in the way of achieving goals, speaks about which of the following entrepreneurial competencies? A. Persistence B. Persuasion C. Assertiveness D. Problem solving	A
11	Undertaking research and exploring networks to find out answers of some problems shows which of the following entrepreneurial competencies? A. Opportunity seeking B. Systematic planning C. Problem solving D. Information seeking	D
12	An entrepreneurial competency of concern for high quality of work is best reflected in which of the following acts? A. Taking full responsibility for failures B. Doing things that meet or supersedes existing standards of excellence C. Keep trying again and again for overcoming the obstacles that come in the way of achieving goals D. Taking actions that go beyond job requirements or demands of the situation	B
13	One of the entrepreneurial competencies is 'Commitment to work', which means A. Using information or business tools to increase personal and professional efficiency B. Taking a logical and systematic approach to activities C. Placing highest priority for getting a job done D. Sticking to own judgment in the situation of opposition or early failures	C
14	Which of the following is one of the misconceptions about the EDP? A. It helps to enhance entrepreneurial skills and knowledge through structured training and institution building programs B. The skills acquired may not be immediately applicable but could be useful in the long term C. It benefits both prospective and existing entrepreneurs D. It helps to solve all the problems of entrepreneurs	D
15	Do arrange the following steps involved in building up an action-oriented entrepreneurial training programme in proper sequence (i) Assessment of available resources for training and extension (ii) Identification of general problems and prospects at the sector level (iii) Promotion and selection of participants for training (iv) Identification of general problems and prospects at enterprise level A. (ii), (iv), (i), (iii) B. (iii), (i), (ii), (iv)	A

	<p>C. (i), (ii), (iii), (iv)</p> <p>D. (iv), (ii), (i), (iii)</p>	
16	<p>National Institute for Entrepreneurship and Small Business Development (NIESBUD) is based in</p> <p>A. Mumbai</p> <p>B. Delhi</p> <p>C. Hyderabad</p> <p>D. Bangalore</p>	B
17	<p>Which of the following is NOT one of the functions of Small Industries Service Institutes (SISI's)?</p> <p>A. To provide technical support to SSI units</p> <p>B. To act as an interface between States and Central Government</p> <p>C. To provide finance to SSI units</p> <p>D. To provide consultancy services</p>	C
18	<p>Which is the apex body for entrepreneurship development in the country?</p> <p>A. NEDB</p> <p>B. EDII</p> <p>C. NIESBUD</p> <p>D. SISI</p>	A
19	<p>Small Industries Service Institute (SISI) was set up in which year?</p> <p>A. 1960</p> <p>B. 1956</p> <p>C. 1958</p> <p>D. 1952</p>	B
20	<p>Small Industries Service Institute (SISI) is based in which of the following cities?</p> <p>A. Delhi</p> <p>B. Chennai</p> <p>C. Hyderabad</p> <p>D. Kolkata</p>	C
21	<p>The primary objective of Small Industries Service Institute (SISI) is</p> <p>A. To create the institutional infrastructure required for entrepreneurship development</p> <p>B. To render extension service for the promotion and development of small scale industries thereby supplementing the activities of the State Government</p> <p>C. To coordinate and oversee the activities of various institutions/agencies engaged in entrepreneurship development particularly for small industries and small businesses</p> <p>D. To devise and recommend to the Government, schemes for promotion of entrepreneurship encouraging self-employment in small scale industries and small businesses</p>	B
22	<p>Entrepreneurship Development Institute of India (EDII) is based at</p> <p>A. Mumbai</p> <p>B. Delhi</p>	D

	C. Nagpur D. Ahmedabad	
23	Entrepreneurship Development Institute of India (EDII) was established in the year _____ A. 1983 B. 1980 C. 1985 D. 1987	A
24	Which of the following institutions were jointly set up by Gujrat Government, State Bank of India and All India Financial Institutions? A. NIESBUD B. NEDB C. EDII D. SISI	C
25	Following are the highlights of the 'Design thinking' approach towards problem solving, except _____ A. Learn from failure B. Embrace ambiguity C. Focus on human values D. Certainty is the key	D
26	From the following characteristics of a traditional approach towards problem solving, which one is actually speaking about 'Design thinking' approach A. Make your idea B. Talk about an idea C. Get it perfect the first time D. Focus on solution	A
27	Design thinking approach of problem solving focuses more on _____ A. Solution B. Results C. Human values D. Ideas	C
28	Which of the following statements is TRUE with respect to the 'Design thinking' process? A. Design thinking is a linear process B. Design thinking process help to track & measure progress & outcome C. Design thinking process provides solution to every problem in the organization D. The outcomes of design thinking process can't be measured	B
29	Which of the following is NOT one of the stages of design thinking process? A. Empathize B. Define C. Imagine D. Prototype	C
	Identify which is not one of the stages of design thinking process?	

30	A. Test B. Define C. Empathize D. Stereotype	D
31	In design thinking process, conducting extensive market research to understand your users' needs is done at which of the following stages? A. Ideate B. Empathize C. Define D. Prototype	B
32	Trying your offerings or solutions out with the prospective customers is done at this stage of design thinking process A. Test B. Ideate C. Define D. Prototype	A
33	Identification and precise statements of the customer needs and problems comes under this stage of design thinking process A. Ideate B. Empathize C. Test D. Define	D
34	'Ideate' in the process of design thinking means A. Researching your users' needs B. Starting to create solutions C. Challenging assumptions & conceiving solutions D. Starting to create solutions	C
35	At this stage of design thinking the actual process of creating solution starts A. Ideate B. Empathize C. Prototype D. Define	C
36	Which of the following is NOT one of the factors that would help to create an environment fostering 'Innovation'? A. Tolerance of indiscipline B. Tolerance of conflict C. Tolerance of the impractical D. Tolerance of risk	A
37	Which of the following is NOT one of the factors fostering Innovation, according to Stephen Robbins? A. Lower external control B. Lower tolerance of risk C. Acceptance of ambiguity D. Low division of labour	B

38	<p>Peter Drucker had suggested _____ sources of innovative opportunity</p> <p>A. Five B. Six C. Seven D. Four</p>	C
39	<p>As suggested by Peter Drucker, which of the following is NOT one of the four symptoms termed as 'Inside sources' of innovative opportunity that happen within the business or industry?</p> <p>A. The unexpected B. New knowledge C. Change in industry & market structure D. The incongruity</p>	B
40	<p>Which of the following is NOT one of the outside sources of innovative opportunity as classified by Peter Drucker?</p> <p>A. Process needs B. Demographics C. Change in perception D. New knowledge</p>	A
41	<p>Which of the following is NOT one of the elements of innovation process?</p> <p>A. Implementation B. Controlling C. Commercial application D. Analytical planning</p>	B
42	<p>Identification of the product features, design and the resources required for the selected product or service is done at this stage of the innovation process</p> <p>A. Commercial application B. Resource organization C. Analytical planning D. implementation</p>	C
43	<p>'Implementation' in the process of innovations is</p> <p>A. To identify the important features, product design and the resources required for the selected products or services B. To utilize the resources in order to accomplish the plans and deliver results C. To arrange and obtain the required resources D. To provide value to customers, reward employees and satisfy the stakeholders</p>	B
44	<p>Which of the following is NOT one of the roles played by Consultancy Organizations in promoting entrepreneurs?</p> <p>A. To help the enterprises through their various processes and systems and guide them through proper directions B. To help with identifying important training programs and technologies for benefiting the entrepreneurs C. To help the entrepreneurs raise initial and working capital required and</p>	C

	<p>make other necessary resources available</p> <p>D. To guide the entrepreneurs through their findings and information with bringing in the required changes in the processes for the improvement of the enterprise</p>	
45	<p>Which of the following best describes the role of Consultancy organizations in promoting entrepreneurship?</p> <p>A. To extend help in raising the finance</p> <p>B. To facilitate acquisition of human resources</p> <p>C. To facilitate the access to raw material</p> <p>D. To give advice regarding effective utilization of resources</p>	D
46	<p>Which of the following is one of the Marketing Problem or difficulty faced by entrepreneurs?</p> <p>A. Faulty costing</p> <p>B. Performance management</p> <p>C. Lack of exposure</p> <p>D. Poor capacity utilization</p>	C
47	<p>Which of the following best characterizes the Research related problem of small enterprises?</p> <p>A. Dependency on the research activities in the market</p> <p>B. Setting up of own R & D</p> <p>C. Outsourcing research to R & D agencies</p> <p>D. Having no qualms about research</p>	A
48	<p>Which of the following is NOT one of the problems of entrepreneurs related to the technology or technical feasibility?</p> <p>A. Locational disadvantages</p> <p>B. Industrial regulations</p> <p>C. Outdated production process</p> <p>D. Inadequate technical know-how</p>	B
49	<p>Following are the infrastructural problems faced by entrepreneurs EXCEPT</p> <p>A. Transportation</p> <p>B. Communication</p> <p>C. Poor inventory management</p> <p>D. Irregular supply of raw material</p>	C
50	<p>Which of the following is NOT one of the Production related problems faced by entrepreneurs?</p> <p>A. Employee training</p> <p>B. Poor quality control</p> <p>C. Inappropriate product mix</p> <p>D. Poor capacity utilization</p>	A
51	<p>Entrepreneurs normally face following problems related to Human Resources EXCEPT</p> <p>A. Ignorance of employee engagement</p> <p>B. Performance management</p> <p>C. Managing & Controlling monthly expenses</p>	C

	D. Deciding the Pay	
52	<p>Following are the Production related problems and difficulties faced by entrepreneurs EXCEPT one:</p> <p>A. Inadequate maintenance & replacement B. Insufficient & inadequate working capital C. Lack of timely & adequate modernization D. High wastage</p>	B
53	<p>This is one of the major Finance related problems faced by most of the entrepreneurs at an early stage of the business</p> <p>A. Dividend policy B. Insufficient & inadequate working capital C. Market credits & poor recovery mechanism D. Underestimating Start-up cost</p>	D
54	<p>Following are the common Marketing problems & difficulties faced by entrepreneurs EXCEPT one:</p> <p>A. Selection of advertising media B. Finding right marketing channel C. Offering too many sales promotion D. Lack of market feedback & market research</p>	C
55	<p>Which of the following is NOT one of the Finance related problems faced by entrepreneurs?</p> <p>A. Poor cash flow management B. Decision of the employee remuneration C. Offering too many sales promotion D. Market credits & poor recovery mechanism</p>	B
56	<p>The below given are common 'External Problems' faced by the entrepreneurs EXCEPT one:</p> <p>A. Taxation & Government Policies B. Competitive environment C. Poor Production facility D. Economic viability</p>	C
57	<p>Inadequate know-how and outdated production process are the indicators of which of the following external problem faced by the entrepreneurs</p> <p>A. Technical feasibility B. Competitive environment C. Infrastructural problem D. Industrial regulations</p>	A
58	<p>The movement of entrepreneurs from one location to another and from one occupation to another occupation is termed as</p> <p>A. Entrepreneurial mobility B. Entrepreneurial movement C. Entrepreneurial exodus D. Entrepreneurial transition</p>	A
	The movement of entrepreneurs from one profession to another is known as	

59	A. Locational mobility B. Occupational mobility C. Professional mobility D. Business mobility	B
60	Drift in one's own occupation during his/her occupational career would be termed as A. Inter-generational mobility B. Locational mobility C. Generational mobility D. Intra-generational mobility	D
61	Movement of a son/daughter from the principal occupation of his/her father would be termed as A. Generational mobility B. Intra-generational mobility C. Inter-generational mobility D. Locational mobility	C
62	Which of the following is NOT one of the major factors influencing entrepreneurial mobility? A. Size of enterprise B. Social conditions C. Political conditions D. Training & experience	B
63	Which of the following factors influences the movement of entrepreneurs from under-developed areas to more developed areas? A. Availability of facilities B. Education C. Size of enterprise D. Political conditions	A
64	The taxation policies and trade restrictions contributes to which of the following factors influencing entrepreneurial mobility? A. Education B. Political conditions C. Training & Experience D. Size of enterprise	B
65	The business houses like Tata, Reliance, Birla etc. have the capability to start a new business at a new place. This is possible because of which of the following factors influencing entrepreneurial mobility? A. Business Experience B. Favourable Political conditions C. Availability of facilities D. Size of enterprise	D

UNIT – IV Role of Central Government & State Government in Promoting Entrepreneurship

1	A small scale unit wishing to export has to obtain exporter's code number from A. The Central Bank of India B. The Reserve Bank of India C. Any Nationalized bank D. Any International Bank	B
2	Small scale industries are exempted from the payment of income tax on their profits subject to a maximum of _____, under section 80J of the Income Tax Act 1961 A. 5% p.a. B. 7% p.a. C. 6% p.a. D. 10% p.a.	C
3	EXIM Bank is a A. Regional level institution B. State level institution C. National level institution D. International institution	C
4	To provide financial assistance to entrepreneurs the government has set up a number of _____ A. Industrial estates B. financial institutions C. financial intermediaries D. financial advisors	B
5	The granting of cash subsidy on the capital investment is called A. Quantum of Subsidy B. Central Investment Subsidy C. Interest Subsidy D. Concessional finance	B
6	Which of the following is NOT one of the characteristics of SSI units? A. Low mortality B. Low capitalization C. High employment potential D. Balanced regional development	A
7	Which of the following is NOT one of the characteristics of SSI units? A. Poor access to capital markets B. High risk perception leading to high borrowing cost C. Source of new products and innovations D. Poor export potential	D
8	The act of conceding or something granted specially by a government to be used for a specific purpose is called as A. Bounty	B

	<p>B. Concession C. Subsidy D. Grant</p>	
9	<p>A free gift which is not to be returned and where government will insist for its utilisation for the purpose given, is known as</p> <p>A. Bounty B. Incentive C. Untied grant D. Tied grant</p>	D
10	<p>A free gift which is not to be returned and can be used for anything, is known as</p> <p>A. Bounty B. Incentive C. Untied grant D. Tied grant</p>	C
11	<p>The term Bounty denotes _____</p> <p>A. A bonus or financial aid which is given by a government to an industry to help it compete with other units in a nation or in a foreign market B. A single lump sum which is given by a government to an industry which is considered essential in the national interest C. The act of conceding where something is granted specially by a government to be used for a specific purpose D. A free gift which is not to be returned</p>	A
12	<p>A single lump sum which is given by a government to an industry which is considered essential in the national interest is known as</p> <p>A. Concession B. Grant C. Subsidy D. Bounty</p>	C
13	<p>Incentives are the financial and promotional assistance provided by the government particularly to _____</p> <p>A. Developed areas for more industrial development B. Urban areas for rapid development C. Rural areas to exploit its rich resources D. Backward areas for industrial development</p>	D
14	<p>Some government incentives like reservation of products to small units, price preferences, concessional finance etc. which are made available over a long period contribute towards which of the following?</p> <p>A. To provide competitive strength, survival and growth B. To correct regional imbalance in development C. To generate more employment D. To promote entrepreneurship and strengthen the entrepreneurial base in the economy</p>	A
	<p>An adequate infrastructure facilities and other supporting services such as market assistance, technical training and consultancy and other institutional</p>	

15	<p>services would help to _____</p> <p>A. Correct regional imbalances in development B. Generate more employment C. Promote entrepreneurship and strengthen the entrepreneurial base in the economy D. Provide competitive strength, survival and growth</p>	C
16	<p>Which of the following purposes the incentives are used as baits to lure industrialists to locate their units overlooking certain deficiencies prevailing in some areas?</p> <p>A. To generate more employment B. To correct regional imbalances in development C. To provide competitive strength, survival and growth D. To promote entrepreneurship and strengthen the entrepreneurial base in the economy</p>	B
17	<p>The Export Oriented Units (EOUs) Scheme was introduced in early _____</p> <p>A. 1981 B. 1985 C. 1990 D. 1995</p>	A
18	<p>Which of the following is NOT one of the objectives of the Export Oriented Units (EOUs) Scheme</p> <p>A. Transfer of latest technologies B. To generate additional employment C. To stimulate direct foreign investment D. Import substitution</p>	D
19	<p>The Export Oriented Units (EOUs) Scheme is governed by the provisions of</p> <p>A. Ministry of Finance B. RBI C. EXIM Policy D. Ministry of Commerce</p>	C
20	<p>The Export Oriented Units (EOUs) Scheme is complimentary to the SEZ scheme and as compared to SEZ it offers a wide options in locations with reference to the following factors EXCEPT:</p> <p>A. Ports of export B. Production capacity C. Hinterland facilities D. Source of raw materials</p>	B
21	<p>As compared to SEZ the Export Oriented Units (EOUs) Scheme offers a wide options in locations with reference to the following factors except one:</p> <p>A. Availability of Human Resource B. Existence of an industrial base C. Availability of technological skills D. Need for a larger area of land for the project</p>	A

UNIT – V Enterprise Promotion

1	Industry analysis facilitates an entrepreneurial venture's understanding of A. Its relative position to competitors B. New product launch C. Government policies D. Supplier availability	A
2	Business plan needs to be updated because A. Goals may not be measurable B. Environmental and internal factors can change the direction of plan C. Goals may not be specific D. Goals set by entrepreneurs may be unrealistic	B
3	SWOT Analysis is a _____ tool A. Modern B. Conceptual C. Traditional D. Scientific	B
4	What describes the future direction of an enterprise, its goals and how is it going to achieve those? A. Opportunity Analysis B. Market Analysis C. Technical Analysis D. Business Plan	D
5	Which of the following is the most important thing to do for an entrepreneur to ensure the timely completion of all activities involved in setting up an enterprise? A. To draw an implementation plan B. To draw a production plan C. To finalize the cost structure D. To draw a market structure	A
6	Project mission & objectives, procedures, systems and organization resources used normally appears in this section of the final project report A. Recommendations B. Analysis C. Financial feasibility D. Learning	B
7	This is included in the project cost and estimated on the basis of the year when the enterprise breaks even A. Cost of equity B. Capital cost C. Working capital D. Production cost	C
	An entrepreneur into the business of packaged fruit juices found out the reason his juices were not selling due to their taste. What could be the best source of	

8	this information? A. Competitor B. Supplier C. Government bureau D. Retailer	D
9	Promoter is a person who A. Is a director B. Takes part in the incorporation of a company C. Works for the publicity of the company D. Is a relative of the managing director	B
10	The expenses incurred to set up an enterprise are known as A. Cost of promotion B. Cost of financing C. Cost of current assets D. Cost of fixed assets	A
11	A firm entering into a business unrelated to its existing business in terms of technology and marketing is termed as A. Horizontal integration B. Concentric integration C. Vertical integration D. Conglomerate diversification	D
12	When a firm enters into a business related with its present business in terms of Technology or marketing or both, it is called as A. Concentric integration B. Horizontal integration C. Conglomerate diversification D. Vertical integration	A
13	The type of diversification in which the company adds up same type of products at the same level of production is known as A. Conglomerate diversification B. Horizontal integration C. Concentric integration D. Vertical integration	B
14	The type of diversification in which the company adds complementary products or services to the existing product or service line is known as A. Horizontal integration B. Conglomerate diversification C. Vertical integration D. Concentric integration	C
15	Decisions which are non-repetitive and novel in nature and required to solve unstructured problem are called as A. Routine decisions B. Programmed decisions C. Strategic decisions	D

	D. Non -programmed decisions	
16	Decisions which are concerned with policy matters and exercise fundamental influence on the objectives of the organization are called as A. Strategic decisions B. Programmed decisions C. Routine decisions D. Non - programmed decisions	A
17	This is primarily concerned with the identification, qualification and evaluation of the project resources A. Feasibility analysis B. Techno-economic analysis C. Financial analysis D. Input analysis	A
18	Strategic entrepreneurial marketing is all about the 4Is, Identification of target markets, Interactive marketing methods, Informal intelligence gathering and ____ A. Involvement B. Independence C. Innovation D. Implementation	C
19	After generation of idea what is the next step in promotion of venture? A. SWOT analysis B. Exploring the possibilities C. Information search D. Economic analysis	B
20	Which of the following is NOT one of the major responsibilities involved with managing an entrepreneurial venture once it is operational? A. Managing people B. Managing bureaucracy C. Managing process D. Managing growth	B
21	It can be defined as a specifically evolved work plan meant to achieve a specific objective within a specific period of time A. Opportunity Scanning B. Idea generation C. Project D. Strategy	C
22	If large investment is made in fixed assets, the project will be termed as A. Market Intensive B. Product Intensive C. Labour Intensive D. Capital Intensive	D
23	This is primarily concerned with the identification of the project demand potential and the selection of the optimal technology A. Feasibility analysis	D

	<p>B. Financial analysis C. Input analysis D. Techno-economic analysis</p>	
24	<p>This implies the availability of plants, machinery and technical know-how to produce the product</p> <p>A. Managerial competence B. Technical feasibility C. Economic viability D. Financial feasibility</p>	B
25	<p>Idea of new product is tested with the potential consumers to determine consumer acceptance at this stage</p> <p>A. Product development B. Test marketing C. Commercialization D. Concept</p>	B
26	<p>This is primarily concerned with the identification, qualification and evaluation of the project resources</p> <p>A. Input analysis B. Financial analysis C. Feasibility analysis D. Techno-economic analysis</p>	C
27	<p>Some new age skills are required in a person to create an entrepreneurial venture and one of those is a habit of getting at the roots of the problems. Which of the following entrepreneurial skill it is?</p> <p>A. Creative insight B. Vision C. Focus D. Patience</p>	A
28	<p>'Building competence through undivided attention' is one of the quality required to create an entrepreneurial venture, which is best reflected in which of the following new age skills?</p> <p>A. Versatility B. Vision C. Focus D. Creative insight</p>	C
29	<p>To create an entrepreneurial venture one has to respond to the changes rapidly, and which of the following new age skills give this ability to an entrepreneur?</p> <p>A. Sensitivity B. Focus C. Creative insight D. Versatility</p>	D
30	<p>Which of the following is NOT one of the steps involved in 'Creating entrepreneurial venture'?</p> <p>A. Preparation of project report</p>	B

	<p>B. Enterprise promotion</p> <p>C. Essential requirements</p> <p>D. Project Identification</p>	
31	<p>Checking 'Essential requirements' is the first step involved in creating Entrepreneurial venture. Which of the following is one of those 'Essential requirements'?</p> <p>(i) Availability of necessary finance</p> <p>(ii) Venture's feasibility at all times</p> <p>(iii) Entrepreneurial abilities</p> <p>A. Only (i)</p> <p>B. (i) & (ii)</p> <p>C. All (i), (ii) & (iii)</p> <p>D. Only (ii)</p>	C
32	<p>While creating an entrepreneurial venture, possible opportunities for investment are located in 'Project Identification' step with the help of _____</p> <p>A. Market information</p> <p>B. Economic data</p> <p>C. Industry analysis</p> <p>D. Feasibility study</p>	B
33	<p>A kind of opportunity that enables an entrepreneur to utilize the existing resources without making any changes is known as</p> <p>A. Breakthrough opportunity</p> <p>B. Existing opportunity</p> <p>C. Additive opportunity</p> <p>D. Complementary opportunity</p>	C
34	<p>Project identification in creating an entrepreneurial venture is concerned with the collection, compilation and analysis of economic data for the purpose of</p> <p>A. Locating potential market for launching a venture</p> <p>B. Locating prospective industry for the project</p> <p>C. Locating appropriate area for operation</p> <p>D. Locating possible opportunities for investment</p>	D
35	<p>According to Peter Drucker's classification of opportunities, 'Breakthrough opportunity' _____</p> <p>A. Involves drastic and fundamental changes in the existing business</p> <p>B. Enables an entrepreneur to utilize the existing resources without making any change</p> <p>C. Involves the introduction of new ideas resulting in a certain amount of change in the existing business structure</p> <p>D. Involves effectively altering or modifying the existing business</p>	A
	<p>Which of the following characteristics would define an opportunity as a good project?</p> <p>(i) Where the present and future market shows a growing potential</p> <p>(ii) Where the industry shows the potential of making instant profits</p>	

36	(iii) Where the entrepreneur will be able to raise the necessary finance (iv) Where the entrepreneur will have the necessary knowledge, skill and attitude to run the project A. All (i), (ii), (iii) & (iv) B. (i), (ii) & (iii) C. (i), (iii) & (iv) D. (i), (ii) & (iv)	C
37	This kind of opportunity involves the introduction of new ideas resulting in a certain amount of change in the existing business structure A. Complementary opportunity B. Future opportunity C. Additive opportunity D. Breakthrough opportunity	A
38	Which of the following is NOT one of the three dimensions of project which defines the characteristics of the project A. Outputs B. Process C. Social cost & Benefits D. Inputs	B
39	This kind of entrepreneurial opportunity normally involves the highest risk A. Additive opportunity B. Imitative opportunity C. Breakthrough opportunity D. Complementary opportunity	C
40	Which of the following is NOT one of the 'Outputs' of a project? A. Manpower B. Employment potential C. Revenue D. Goods & Services	A
41	Which of the following is NOT one of the characteristics to define an opportunity as a good project? A. Where the entrepreneur will be able to raise the necessary finance B. Where the industry shows the potential of making instant profits C. Where the present and future market shows a growing potential D. Where the entrepreneur will have the necessary knowledge, skill and attitude to run the project	B
42	Stone quarries providing raw material for manufacturing many products for construction industry, ruins the natural hills around the city. This is an example of which of the dimensions of a project? A. Outputs B. Social Benefits C. Inputs D. Social Cost	D
	While starting an entrepreneurial venture this kind of opportunity offers a safe	

43	bait with moderate risk involved in it A. Market opportunity B. Breakthrough opportunity C. Additive opportunity D. Complementary opportunity	D
44	Which of the following is NOT one of the 'Inputs' of a project? A. Energy B. Revenue C. Manpower D. Organizational set-up	B
45	Which kind of opportunity would be best suited for the entrepreneurs who are not willing to take more risks and confine with the existing available resources A. Breakthrough opportunity B. Additive opportunity C. Complementary opportunity D. Inventive opportunity	B
46	Family, friends, relatives are _____ sources of information for conceiving project ideas A. Impersonal verbal B. Personal formal C. Impersonal written D. Personal informal	D
47	Conceiving project idea after visiting a Trade show, Exhibition or attending a Seminar, Workshop is an example of A. Impersonal verbal source B. Personal informal source C. Impersonal written source D. Personal formal source	A
48	Conceiving project idea after reading a magazine, newspaper, newsletter, product catalogue, book or journal is an example of A. Personal informal source B. Impersonal written source C. Personal formal source D. Impersonal verbal source	B
49	Which of the following is NOT one of the examples of 'Personal formal source' of information for conceiving project ideas? A. Research Laboratory B. College or University C. Research Journal D. Chamber of Commerce	C
50	To select the right type of business, an entrepreneur has to follow below given guidelines to identify market opportunities EXCEPT one: A. When products are not available locally, it gives an opportunity for import substitution	B

	<ul style="list-style-type: none">B. When supply of a product or service exceeds its demandC. When products are having poor local demand but excellent export potentialD. When demand for a product or service exceeds its supply	
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