

Entrepreneurship Development (SEC) Internal Exam

only for B.Com. Gen. and B.A. Gen. students of sem 6

***Required**

1. Email address *

2. Name of student *

3. Stream/ subject/ semester *

Mark only one oval.

B.Com. Gen. Sem 6

B.A. Gen. Sem 6

4. University roll no. *

5. Class roll no. *

6. 1. In real life, entrepreneurs are those that..... * 2 points

Mark only one oval.

- a) Robbers that exploit their workers
- b) Generate business success
- c) Generate business success through hard and long hours of work
- d) Robbers that exploit their workers and generate business success

7. 2. The definition of entrepreneurship holds the promise of.... * 2 points

Mark only one oval.

- a) Financial difficulties and hardship
- b) Limited expansion
- c) Growth, unlimited expansion and long-term financial gain
- d) Growth, expansion and long term financial gain

8. 3. The terms entrepreneur and owner manager is used interchangeable and describes a person that... * 2 points

Mark only one oval.

- a) Manages a small business
- b) That starts up a small business
- c) That starts up and manages a small business
- d) All above statements are incorrect

9. 4. A Pre-entrepreneur is... *

2 points

Mark only one oval.

- a) Involved in welfare-based entrepreneurship where profit maximization is less important than the collective
- b) Involved where profit maximization is less important than the collective
- c) Involved in welfare-based entrepreneurship
- d) Involved in welfare-based entrepreneurship for profit maximization only

10. 5. Entrepreneurial companies are different from small business companies in that they... *

2 points

Mark only one oval.

- a) Are innovative and growth driven
- b) Are not creating jobs for themselves but are wealth driven
- c) Create wealth that is sustainable for future generation to come
- d) All of the above

11. 6. The most important reason amongst others why people start their own business is to.... *

2 points

Mark only one oval.

- a) Survive financially
- b) Serve their community
- c) Live their entrepreneurial destiny
- d) To sell their innovative products

12. 7. The following are myths related to entrepreneurs.... *

2 points

Mark only one oval.

- a) Entrepreneurs are born not made
- b) Entrepreneurs are doers and not thinkers
- c) Entrepreneurs are gamblers
- d) All of the above

13. 8. The following critical risks are.... *

2 points

Mark only one oval.

- a) Financial and physical risk
- b) Career risks and family risk
- c) Psychological risks
- d) All of the above

14. 9. Which ONE of the following is not a creativity barrier? *

2 points

Mark only one oval.

- a) Negative beliefs and habits
- b) Environment not willing to risk
- c) Full financial support
- d) Making assumptions

15. 10. The reality of the myth that fear forces breakthrough is: *

2 points

Mark only one oval.

- a) High pressure situations may lead to creativity
- b) Competition causes a lot of ideas
- c) Creativity is positively associated with joy
- d) Rewarding creativity may lead to unhealthy competition

16. 11. The first step in the entrepreneurial creativity process is: *

2 points

Mark only one oval.

- a) Information gathering
- b) Ignoring all existing information
- c) Idea generation
- d) Preparation

17. 12. Idea generation is one of the steps in the creativity process. What actions are performed during this step? *

2 points

Mark only one oval.

- a) Analysing the problem or situation
- b) Developing information about the problem or situation
- c) Generating possible solutions to identified problems
- d) Applying different decision-making and assessment techniques

18. 13. Which of the following is a source that could be utilised to become an entrepreneur? * 2 points

Mark only one oval.

- a) State of the economy
- b) Accumulation of knowledge
- c) Libraries

19. 14. Which one is not a method to generate product-service ideas? * 2 points

Mark only one oval.

- a) Accumulation of Knowledge
- b) Marketability
- c) Delphi technique

20. 15. Which advantages exist for the potential entrepreneur in using exhibits to gain information and products or markets? * 2 points

Mark only one oval.

- a) More relaxing environment to speed up the idea experiences
- b) Opportunities to assess the different franchising possibilities and compare them with other
- c) To negotiate loans from potential investors

21. 16. The internet as a source of information can provide the entrepreneur with: * 2 points

Mark only one oval.

- a) Information on negative attitudes from people
- b) Information regarding new developments in products and services
- c) Information on difficult steps for entrepreneurs

22. 17. _____ refers to the moral and legal acceptability of the new product or service in society * 2 points

Mark only one oval.

- a) Potential economic value
- b) Newness
- c) Perceived desirability
- d) Entrepreneurial commitment

23. 18. _____ refers to the failure to acknowledge or recognize the limits of personal knowledge, skills and experience * 2 points

Mark only one oval.

- a) Perception of risk
- b) Planning fallacy
- c) Law of small numbers
- d) Overconfidence

24. 19. Talking to friends and family about a new business idea and only using their input in starting the business can be described as: * 2 points

Mark only one oval.

- a) Belief in the law of small numbers
- b) Planning fallacy
- c) Illusion of control
- d) Perceived risk

25. 20. Which of the following is NOT one of the criteria investors or venture capitalists use in evaluating new venture proposals? * 2 points

Mark only one oval.

- a) Openness and honesty
- b) Realistic financials
- c) Exit plan
- d) Demonstrated market ability

26. 21. _____ is evident when the entrepreneur tries to mislead the investor * 2 points

Mark only one oval.

- a) Knowledge and experience
- b) Lack of openness and honesty
- c) Lack of financial planning
- d) Commitment of the entrepreneur

27. 22. Which ONE of the following is NOT a characteristic of a successful product or service? * 2 points

Mark only one oval.

- a) Niche market appeal
- b) Fulfilling a need or want
- c) Personal preference of entrepreneur
- d) Buyer will understand it

28. 23. In testing the feasibility of products or services, one of the questions related to the product or service that should be asked, is: * 2 points

Mark only one oval.

- a) Will the venture make or buy what it wants to sell?
- b) Can suitable personnel be recruited?
- c) Does the entrepreneur know how to sell the product or service?
- d) Does the entrepreneur understand the market?

29. 24. The test for marketability could be divided into the following four categories: * 2 points

Mark only one oval.

- a) Products, services, needs and wants
- b) Industries, organisations, entrepreneur and staff
- c) Budgeting, cost control, credit management and managing debtors
- d) Customers, competitors, suppliers and marketing of products and services

30. 25. The mere fact that there are _____ could be an indication that the market is large enough to absorb a new product * 2 points

Mark only one oval.

- a) Suppliers
- b) Customers
- c) Competitors
- d) Products and services

31. *Mark only one oval.*

- Option 1

This content is neither created nor endorsed by Google.

Google Forms