



INDIAN SCHOOL MUSCAT

Senior Section

Department of Commerce and Humanities

Class : 12

**Worksheet-1 : Entrepreneurial
Opportunities(Application Based Question)**

Reference:

CBSE Text Book

Date of issue

Entrepreneurship (066)

Date of submission

-----2018

-----2018

- 1 Reena was manufacturing beauty products and was always on the lookout to improvise her products. She used social media and online surveys to understand the latest trend in customers' needs and overall in the cosmetic industry. Through the surveys she understood that the customers prefer natural ingredients like rose powder in place of chemicals in the beauty products. Resorting to the customers' needs, she developed a 'rose powder' in an attractive package. It was highly priced as she knew that the customers will be ready to pay for the quality. Her face pack was an instant success.

Identify the 'way' in which Reena spotted this trend.

- 2 Name the process of perceiving the needs and problems of people and society in arriving at creative solutions. (CBSE C 2010)
- 3 While 'assessing the market', explain what is assessed under 'supply and nature of competition'? (CBSE 2014)
- 4 Raman Arora of Punjab had an idea of producing non-stick pan made from clay and a clay refrigerator that works without electricity. He went through the process of studying the pros and cons of manufacturing the product before he had launched it, Name the stage in 'The Creative Process' described in the above lines.
- 5 Radha who graduated in Horticulture, was a gold medalist. She also had developed large variety of plants in the garden. She wanted to pursue it as her career. In fact her father also had a piece of agricultural land 10km away from where she lived.

She could also see a lot of opportunities for her business in hotels, marriages, offices, etc to provide plants and flowers. Threats existed in terms of some large players in the business.

- (i) Explain the type of analysis she is doing.

- 6 Ram is living in a rural area where there is no school and people are illiterate. He decides to open a retail outlet of computer accessories. As an entrepreneur, do you think his decision is

correct? Give reason in support of your answer stating the relevant environmental factor.

(CBSE 2014)

- 7 Before identifying a feasible product or process, an idea should be tested along certain parameters which involve a number of steps. Explain the first four steps. **(CBSE2013)**
- 8 Rajeev has just completed his B. Tech and wants to start his own business. He knew that the demand of electricity in India was increasing day by day, whereas its generation was not sufficient. Rajeev shared his views with some of his friends and they all decided to start the business of electricity generation. They experimented various methods and ultimately succeeded in electricity generation through garbage. They all were very happy as India is also facing the problem of garbage disposal.
- (a) Identify and explain the source of 'Idea field' from where the idea had been generated by Rajeev and his friends.
- (b) Also explain two other sources of Ideas fields with the help of an example
(CBSE 2016)
- 9 Mr. Raghav had always wanted to manufacture an innovative, energy efficient fan. He was looking into various options and has finally narrowed it down to one option. He understands that the entire idea would have to follow a process. Identify and explain the process.
- 10 Aditi started her boutique business near an industrial area and she was not getting clients as she was expected. What are the factors which have been ignored before starting the boutique? Suggest the various factors that she has to look into before starting the venture.
- 11 Suppose you have to introduce new toilet soap in the market, what environmental factors you will take into account?
- 12 It is the process of entrepreneurship which involves the translation of a useful idea into an application which has commercial value". Identify the process and explain the elements of this process.
