



INDIAN SCHOOL MUSCAT
SENIOR SECTION
DEPARTMENT OF COMMERCE AND HUMANITIES
CLASS XI
UNIT 1: ENTREPRENEURSHIP: CONCEPT AND FUNCTIONS
WORKSHEET NO.1

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1	Answer each of these questions in about fifteen words (1 Mark)
1	Who is an Entrepreneur according to Joseph Schumpeter?
2	Karsan Bhai Patel found the most popular firm of India Nirma . Name the concept the firm Nirma Represents.
3	Why is Mahima Mehra considered as an entrepreneur <div style="text-align: center;">  <p>YOUNG TURKS INNOVATORS Mahima Mehra & Vijendra Shekhawat Began Haathi Chaap In 2003 CNBC TV18</p> </div>
4	I –pod, Smart Phones, Induction cook, ATMs, ready to eat foods represent the most important feature of an entrepreneur. Identify the feature
5	When Narayan Murthy started Infosys in 1981, he had no capital and his wife Sudha Murthy gave him Rs.10, 0000, which she had saved for a rainy day. Identify the myth of entrepreneurship referred here?
II	Answer each of these questions in about fifty words (2/3 Marks)
1	Vinay lives in a village and had always wanted to start a new business. He believed that starting a new business is very easy but was reluctant to start a new enterprise as he was told by his friends that bank do not provide loans for new business enterprise. Name the two myths that Vinay perceives in his thought?
2	Mahima Mehra started <i>Hathi Chaap</i> . It was totally a new venture where different raw materials were tried out to make handmade paper. After researching a lot, they found that elephant dung had more fibre content which made it easy to make handmade paper. This entrepreneur is an example to contradict the normal myth that exists in entrepreneurship. Identify the myth and explain
3	Innovation is the hallmark of Entrepreneurship.” Why is ‘innovation’ referred as the basic function of an entrepreneur
4	Differentiate between entrepreneur and entrepreneurship

III	Answer each of these questions in about one hundred and fifty words (4 Marks)
1	Karan wants to start a textile unit near Gurgaon. Discuss the commercial functions which he will require to plan and perform for the same
2	<div data-bbox="769 282 912 517" data-label="Image"> </div> <p>Mansukhbhai Prajapati remoulded his family’s struggling pottery business to produce the Mitticool range of ingenious earthenware, including a fridge that works without electricity. Reporting on the devastation and thousands of lives lost during the 2001 earthquake in Gujarat, local newspapers had this intriguing headline describing the havoc wreaked at a potters’ colony: ‘Garibonna fridge no bhookon’ (pieces of the poor people’s fridge). Among the debris were the shards of hundreds of broken clay pitchers. That headline proved to be a game-changer for Wakaner- based potter, Mansukhbhai Prajapati, who literally picked up the pieces to begin afresh on a remarkably innovative idea — the Mitticool refrigerator, which is made of mud/clay and works without electricity.</p> <p>A lot of rigorous experimentation went into his work on the Mitticool refrigerator, which he launched in 2002. It takes about seven days to make one Mitticool fridge. The special terracotta clay used is baked at 1,200 degree Celsius to harden it. Like any clay pot used to cool water, the fridge too works by keeping the inside temperature 10 degrees lower than the outside.</p> <p>Although his father-in-law desired him to continue working at the roof-tilecompany, Prajapati’s wife encouraged him to experiment with the family business all over again. Identify the disadvantages that Prajapati faced in his journey as an Entrepreneur.</p>
3	Why entrepreneurs are called ‘agents of progresses’ for a nation? What role do they play in the Nation’s development?
IV	Answer each of these questions in about two hundred and fifty words: (6 Marks)
1	Starting a venture is not an easy task. A series of activities need to be planned and undertaken to create an enterprise. Discuss them briefly.
2	<p>Karsan Bhai Patel, the creator of Nirma Washing Powder, who was working as a factory chemist in Gujarat Mineral Development Corporation, started making detergent powder in his kitchen for poor rural women of Gujarat and selling his product by visiting different villages. His efforts culminated in the whitish yellow detergent powder named Nirma. The idea behind was need and the problem of the society that could not afford other brands of detergent powders because of their high cost. Today, Nirma is one of the world’s biggest detergent powder manufacturer. The brand sells over 8 lakh tonnes annually. It holds 40% of the Indian market, with a turnover of more than Rs. 2500/- crores. This is creative effort and risk taking ability of a person who turned out to be an entrepreneur. The strength of being capable is the plus point in an entrepreneur.</p> <p>As a manager, Mr. Patel needs to do a certain managerial functions. Explain them.</p>