



INDIAN SCHOOL MUSCAT
SENIOR SECTION
DEPARTMENT OF COMMERCE & HUMANITIES
CLASS XI
ENTREPRENEURSHIP
UNIT: 3 ENTREPRENEURIAL JOURNEY
WORKSHEET NO.3

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Very short answer type questions carrying 1 mark each.	
1	<p>They prefer being the driving force of business. They typically wouldn't buy a franchise or distributorship; but they would start a company that competes with a franchise. They are very competitive, ambitious and goal oriented so much so that they tend to be aggressive and sometimes take a steamroller approach.</p> <p>Who are they? Identify personality type of entrepreneur.</p>
2	<p>Ram before starting his venture of Ice Cream producing unit evaluated various business ideas. He knew that many business ideas may not be very good but he approached and analyzed all ideas.</p> <p>Identify the misconception referred in the above case.</p>
Long answer type questions carrying 3 marks.	
1	<p>"A controlled process for identifying problems and opportunities, determining objectives, describing situations, defining successful outcomes and assessing the range of costs and benefits associated with several alternatives for solving a problem"</p> <p>Which concept is referred here? And mention the benefits of the concept to the entrepreneur.</p>
2	<p>"A business plan varies depending on the size of the business unit". Explain</p>
3	<p>"Many of the business plans often fail" Why?</p>
Long answer type questions carrying 4 marks.	
1	<p>Explain the types of feasibility study.</p>
2	<p>'The key to a successful execution of business plan is alignment'. Explain</p>
3	<p>'A business plan is different from a feasibility study'. How?</p>
Essay answer type questions carrying 6 marks.	
1	<p>"Generating ideas is an innovative and creative process. The different structures approaches that might be adopted to generate ideas". Explain</p>
2	<p>Although generating ideas is an important process for entrepreneurs, it is only half the battle. He needs to determine which is the best idea that meets his need and fit into the resources available to him.</p> <p>Identify the concept referred here and why should an entrepreneur go for the concept referred.</p>

3	<p>“It is a summary of various elements involved in starting a new enterprise of how the business will organize its resources to meet its goals and how it will measure progress”</p> <p>What is that written summary called in business field? What purposes do it serve?</p>
4	<p>Mention a few basic processes and fundamentals to be followed for proper execution of a business plan.</p>
5	<p>‘Entrepreneurs grow in the society where everyone supports the young entrepreneurs’. Explain.</p>
6	<p>“Women entrepreneurs face a series of problems right from the beginning till the enterprise functions”. Explain.</p>
