



INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT 2019

ENTREPRENEURSHIP -XII

SUB .CODE: 066

MARKING SCHEME :SET B

1.	It is an economic idea which can be implemented to create a business enterprise and earn profits. Identify the concept referred. Ans: Business Opportunity	1
2.	What is market research? Ans: an organized effort to gather information about target markets or customers.	1
3.	Explain the first two elements in the innovation process? Ans: 1. Analytical planning 2. Resource organization (explain each = 1+1=2)	2
4.	Explain any three sources which lead to the emergence of basic ideas. Ans: 1. Problem 2. Competition 3. Innovation (explain each)	3
5.	Explain how the following factors affect idea and opportunity assessment. a. Application and use b. Level of operation c. Competition Ans: 1. Application and use: idea should be examined for their real use and application. 2. Level of operations: deciding to produce in a cottage industry or s small scale industry or a large scale industry 3. Competition: any product or service faces competition at some stage. So it should be assessed. (1+1+1=3)	3
6.	Amish has the habit of reading newspaper on a daily basis. The latest headlines caught his attention. The headlines read as follows’ “Government plans to offer subsidy to manufacturers of solar panels”. He had also heard from his friend that individual house owners prefer to install solar panels to save electricity. He started to make connections that led him to a business idea of establishing a small scale industry manufacturing solar panels. Identify and explain this way of identification by Amish which has helped him to understand the market and produce goods accordingly. Ans: 1. Think Trend 2. Explain briefly (1 +3 =4)	4
7.	Sensitivity to environmental factors is crucial for an entrepreneur. With an appropriate example explain the relevance of the statement. Ans : a. Identification of opportunity to get first mover advantage b. Formulation of strategies and policies c. Tapping resources	6

	d. Better performance e. Image building f. Sensitize entrepreneurs to cope up with rapid changes . (Explain each -1x6=6)	
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