



INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT

ENTREPRENEURSHIP

CLASS: XII

SUB. CODE: 066

Time Allotted: 50 mts

15.04.2019

Max. Marks: 20

GENERAL INSTRUCTIONS:

- All questions are compulsory.
 - Please check that this Question Paper contains 7 Questions.
 - Marks for each question are indicated against it.
 - Questions 1 & 2 are Very Short Answer type carrying 1 mark each.
 - Question 3 is Short Answer-I Type questions carrying 2 marks each.
 - Questions 4 & 5 are Long Answer-I Type question carrying 3 marks.
 - Question 6 is Long Answer-II Type question carrying 4 marks.
 - Question 7 is an Essay Answer Type question carrying 6 marks.
 - Answer should be brief and to the point.
 - Please write down the serial number of the Question before attempting it.
1. It is an economic idea which can be implemented to create a business enterprise and earn profits. **Identify the concept referred.** 1
 2. What is problem identification? 1
 3. It is a convenient frame of reference for streamlining the process of generation of ideas. **Identify the concept and name any two frames of reference.** 2
 4. Benson, after finishing his degree wanted to start his own business. He was confused as to the kind of business he should start. He attended a start-up session. One of the speakers stated that 'Creativity can be used to spot and harness opportunities, as well as be applied to develop new products and services'. **State any three ways in which creative ideas can be generated.** 3
 5. An entrepreneur identifies problems as roadblocks. They understand that they need to bring creative solutions to it. For this he needs to completely understand the problem, identify the target group and find an acceptable solution. **Justify with any three points as to how identifying a problem will help an entrepreneur.** 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.** 4

7. Entrepreneurship does not emerge and grow spontaneously. Rather, it is dependent upon several economic, social, political, legal and other factors. An entrepreneur has to carefully monitor the organization's internal and external environment for detecting early signs of opportunities and threats that may influence its current and future plans. **Identifying the concept, justify its importance for an entrepreneur.** 6

End of the Question Paper

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B



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- Question 7 is an Essay Answer Type question carrying 6 marks.
- Answer should be brief and to the point.
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1. It is an economic idea which can be implemented to create a business enterprise and earn profits. **Identify the concept referred.** 1
2. What is market research? 1
3. Explain the first two elements in the innovation process. 2
4. Explain any three sources which lead to the emergence of basic ideas. 3
5. Explain how the following factors affect idea and opportunity assessment. 3
a. Application and use b. Level of operation c. Competition
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.** 4
7. Sensitivity to environmental factors is crucial for an entrepreneur. With an appropriate example explain the relevance of the statement. 6

End of the Question Paper

Roll Number		
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C



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1. What is Idea Fields? 1
2. What is Problem Identification? 1
3. Explain the first two elements in the innovation process. 2
4. Information for environment scanning can be collected from several sources. Mention any three sources. 3
5. "All ideas need not necessarily become sound business opportunities." **In reference to this statement explain the first three steps in idea and opportunity assessment.** 3
6. Amith 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 Amith which has helped him to understand the market and produce goods accordingly.** 4
7. It is important to entrepreneurs because it is the first stage in the process of innovation, providing the stimulus for opportunity discovery and new venture creation. **Identify the term and explain the process of the term.** 6

End of the Question Paper