

# INDIAN SCHOOL MUSCAT

## FIRST PERIODIC TEST



### ENTREPRENEURSHIP

CLASS: XI

Sub. Code: 066

Time Allotted: 50 mts.

22.05.2023

Max. Marks: 20

#### GENERAL INSTRUCTIONS:

- A. There are total 10 questions.
- B. There is NO internal or external choice.
- C. All questions are compulsory.
- D. Marks are indicated against each question.

1. Which commercial function is defined as a systematic recording of entrepreneurial transactions and the financial position of an enterprise? 1
  - (a) Personnel
  - (b) Financing
  - (c) Accounting
  - (d) Production
2. Which of the following managerial function deals with taking corrective action? 1
  - (a) Directing
  - (b) Controlling
  - (c) Marketing
  - (d) Planning
3. The activities performed by an entrepreneur starting from identification of business opportunities is known as ----- 1
  - (a) Enterprise
  - (b) Entrepreneurship
  - (c) Staffing
  - (d) Marketing

4. The statement 'Be your own boss' is related to which advantage of entrepreneurship? 1
- Excitement
  - Originality
  - Independence
  - Rational salary
5. Who quoted that an entrepreneur is a person who always searches for changes, responds to it and exploits it as an opportunity. 1
- Richard Cantillon
  - Adam Smith
  - Joseph Schumpeter
  - Peter F. Drucker
6. 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 and explain the two myths that Vinay perceives in his thought? 2
7. Match the following functions performed by entrepreneurs according to the concept given: 2
- |    |                       |   |                      |
|----|-----------------------|---|----------------------|
| I  | Promotional functions | A | Production           |
|    |                       | B | Discovery of an idea |
| II | Managerial function   | C | Innovation           |
|    |                       | D | Organising           |
8. Elaborate the various entrepreneurial functions. 3
9. Identify the process of entrepreneurship involves researching and identifying resources and to prepare a written business plan. Also explain the next immediate entrepreneurial processes. 3
10. The main need of entrepreneurship in a country is its economic development. In under-developed countries private entrepreneurship is not encouraged because of the degree of risk involved. In developing economies like that of India, the role of Government and the private entrepreneurs is equally important. The role of private entrepreneurs has further increased because of liberalization and globalization policies. Explain the need of entrepreneurship in a country like India. 5

# INDIAN SCHOOL MUSCAT

## FIRST PERIODIC TEST



### ENTREPRENEURSHIP

CLASS: XI

Sub. Code: 066

Time Allotted: 50 mts.

22.05.2023

Max .Marks: 20

#### GENERAL INSTRUCTIONS:

- A. There are total 10 questions.
- B. There is NO internal or external choice.
- C. All questions are compulsory.
- D. Marks are indicated against each question.

1. Which of the following managerial function is responsible for matching the performance with the standards? 1
  - (a) Planning
  - (b) Organizing
  - (c) Directing
  - (d) Controlling
2. This is a commercial function of an entrepreneur, responsible for movement of goods from producer to consumer? 1
  - (a) Accounting
  - (b) Production
  - (c) Marketing
  - (d) Directing
3. Mahima Mehra started Haathi Chaap. It was totally a new venture where different raw materials were tries out to make handmade paper. Identify the myth. 1
  - (a) Starting a business is easy
  - (b) It takes lot of money to finance s new business
  - (c) Start-ups can't be financed with debt
  - (d) Most entrepreneurs start business in attractive industries

4. This is a commercial function of an entrepreneur which is related to the creation of goods and services. 1

- (a) Finance
- (b) Accounting
- (c) Production
- (d) Marketing

5. Who coined the word 'entrepreneur'? 1

- (a) Richard Cantillon
- (b) Adam Smith
- (c) Joseph Schumpeter
- (d) Peter F. Drucker

6. I-pod and I-pad was unique products which no one else has offered. Relate it to one of the advantages of entrepreneurship. Mention and explain it. 2

7. Match the following disadvantages of entrepreneurship with one of its meanings: 2

I	Salary	A	Unpredictable work schedule
		B	Wrong decision can have effect
II	Administration	C	Incompetent staff
		D	Willing to give up the security of regular pay

3

8. Rishikesh identified that there are no high-end boutique shops in her town which is growing and expanding at a very fast scale. She wanted to start her high-end boutique in a posh locality. She was not aware of how to make her boutique popular among the people. Explain the promotional functions after investigation of Idea, that she needs to perform to make her idea a successful one.

8. The main need of entrepreneurship in a country is its economic development. In under-developed countries private entrepreneurship is not encouraged because of the degree of risk involved. In developing economies like that of India, the role of Government and the private entrepreneurs is equally important. The role of private entrepreneurs has further increased 3

because of liberalization and globalization policies. Explain any three needs of entrepreneurship in a country like India.

9. Identify step in the process of entrepreneurship which includes looking for needs, wants and problems that are not met. Also explain the next four processes. 5



9/15  
ROLL NUMBER

SET

C

# INDIAN SCHOOL MUSCAT FIRST PERIODIC TEST



## ENTREPRENEURSHIP

CLASS: XI

Sub. Code: 066

Time Allotted: 50 mts.

22.05.2023

Max. Marks: 20

### GENERAL INSTRUCTIONS:

- A. There are total 10 questions.
- B. There is NO internal or external choice.
- C. All questions are compulsory.
- D. Marks are indicated against each question.

1. Which function of an entrepreneur is responsible for movement of goods from producer to consumer? 1  
(a) Accounting  
(b) Marketing  
(c) Directing  
(d) Personnel
2. The basic managerial function which is related to deciding in advance of future activities in an organization is: 1  
(a) Directing  
(b) Organizing  
(c) Co-ordination  
(d) Planning
3. The activities performed by an entrepreneur starting from identification of business opportunities is known as ----- 1  
(a) Entrepreneurship  
(b) Enterprise

- (c) Staffing
- (d) Marketing

4. When faced with a cash crunch, Dhirubhai Ambani issued shares in 1977, when there was not much awareness regarding the share market. Which entrepreneurial function does it point? 1

- (a) Risk taking
- (b) Persistence
- (c) Initiative
- (d) Problem solving

5. 'Narayan Murthy started Infosys with just Rs. 10,000'. Identify the myth of entrepreneurship. 1

- (a) Starting a business is easy
- (b) It takes lot of money to finance s new business
- (c) Start-ups can't be financed with debt
- (d) Banks don't lend money to start-ups

6. Innovation is the hallmark of Entrepreneurship." Why is 'innovation' referred as the basic function of an entrepreneur 2

7. Match the following advantages of entrepreneurship with its meaning: 2

I	Originality	A	Take all important decisions themselves
		B	High risk high return
II	Independence	C	Offering unique product and services
		D	Take responsibility for their actions

8. Identify step in the process of entrepreneurship which includes examining the strengths and weaknesses of the enterprise and relating it to potential opportunities. Also explain the other processes. 3

9. Describe any three disadvantages of Entrepreneurship. 3



10. The Government of India has initiated the Self-Reliant movement to make India self-dependent instead of buying goods from other countries. Which need of entrepreneurship does it satisfy? Also explain any four other needs of entrepreneurship.

