

Duration: 30 Mins

Total Marks: 10

Q.ID: ITISKILL0231WB

1. Anita is going to the bank today to ask for a loan. She has prepared a business plan. Which of the following will make her business plan strong?

- | | |
|---|--|
| A) None of these | B) Have only the idea and name of her business |
| C) Challenges her business might face along with solutions for them | D) Total cost of starting her business without any details |

Answer: C) Challenges her business might face along with solutions for them

2. When presenting your business plan, what should you do to engage and connect with the audience?

- | | |
|---|---|
| A) Repeat yourself multiple times | B) Avoid eye contact with the audience |
| C) Share a story or an experience that shaped your idea | D) Practice until you can confidently present your plan |

Answer: C) Share a story or an experience that shaped your idea

3. Mehul is making a plan for his business. Which of the following is NOT included in a business plan?

- | | |
|-----------------------------------|------------------|
| A) Future growth strategies | B) Startup costs |
| C) Personal interests and hobbies | D) Business idea |

Answer: C) Personal interests and hobbies

4. An entrepreneurial mindset means to:

- | | |
|---|---|
| A) Try different ways to solve problems | B) Identify opportunities and use them for your benefit |
| C) All of these | D) Achieve your goal, without giving up |

Answer: C) All of these

5. If you face a problem in your community, which of the following entrepreneurial mindset traits would be most helpful?

- | | |
|--|---------------------------------------|
| A) Waiting until everything is perfect to do something | B) Blaming others for the problem |
| C) Ignoring the problem and hoping it goes away | D) Taking action to solve the problem |

Answer: D) Taking action to solve the problem

6. Imagine you're presenting your business plan to potential investors. Why is it important to actively listen to their questions and provide thoughtful answers?

- | | |
|-------------------------------|--|
| A) To show off your expertise | B) None of these |
| C) To avoid eye contact | D) To understand the concerns of the investors and build their confidence in your plan |

Answer: D) To understand the concerns of the investors and build their confidence in your plan

7. When presenting your business plan, what can you do to help audience understand and believe in your product/service?

- | | |
|--------------------------------------|-----------------------------------|
| A) Give demo of the product/ service | B) Tell a joke |
| C) Share overall business costs | D) Repeat yourself multiple times |

Answer: A) Give demo of the product/ service

8. If your coworkers don't agree with your project idea, what's a good way to handle it with an entrepreneurial mindset?

- | | |
|---|---|
| A) Stop talking about it | B) Give up on your idea |
| C) Stick to your idea without listening to others | D) Ask for feedback and make your idea better with their help |

Answer: D) Ask for feedback and make your idea better with their help

9. Imagine you are setting up a mobile repair shop. Which of the following is the most important for its success?

- | | |
|--|---|
| A) Picking the right shop name | B) Setting up the shop in a busy area |
| C) Putting up flyers in the neighborhood | D) Offering repair services at a higher price |

Answer: B) Setting up the shop in a busy area

10. When presenting your business plan to a potential investor, you should be clear about _____

- | | |
|---|----------------------------|
| A) All of these | B) Expected customer count |
| C) Initial investment required and breakdown of the costs | D) Potential earnings |

Answer: A) All of these