

**Duration: 30 Mins**

**Total Marks: 25**

**Q.ID: ITISKILL1787OF**

**1.** How can we understand what customers want?

A) By doing research on customer needs      B) By advertising the business  
 C) By moving to a new business      D) Selling a new product

**Answer: A) By doing research on customer needs**

**2.** A \_\_\_\_\_ is a new business, which later grows into a big company

A) Hotels      B) NSIC  
 C) Parlours      D) Start Up

**Answer: D) Start Up**

**3.** Self - Employment means \_\_\_\_\_.

A) Working for an employer at a fixed monthly income      B) Freelancing or running a business rather than working for an employer  
 C) Only focusing on earning profits      D) Selling food items

**Answer: B) Freelancing or running a business rather than working for an employer**

**4.** Geetha wants to start a tailoring shop (boutique). Her trainer asked her to do a market scan. Geetha should do the market scan of \_\_\_\_\_?

A) Beauty Parlours      B) Restaurants  
 C) Tailoring shops      D) Packaging companies

**Answer: C) Tailoring shops**

**5.** Select the example of a product from the options.

A) Parlour service      B) Bike repair  
 C) Home painting      D) Shirt

**Answer: D) Shirt**

**6.** Sahil is giving festival offers, free samples and price discounts at the opening of his business. This is called \_\_\_\_\_.

A) Promotion      B) Selling  
 C) Packaging      D) Market scan

**Answer: A) Promotion**

**7.** The word funding means \_\_\_\_\_.

A) Money to start a business      B) Bank account  
 C) Money for shopping      D) Saving and Spending

**Answer: A) Money to start a business**

**8.** Product and service are two things that can be sold. Product is what can be seen, touched and used. Service is what we \_\_\_\_\_?

A) Buy from vegetable shop      B) Do not enjoy  
 C) Pay with Gpay      D) Feel, Experience and Enjoy

**Answer: D) Feel, Experience and Enjoy**

**9.** Sharvan serves as a delivery agent delivering tomatoes from a farmer to a company that makes tomato sauce. What is Sharvan's job?

A) Service Provider      B) Buyer  
 C) Distributor      D) Seller

**Answer: A) Service Provider**

**10.** Wahid wants to register his product under a trademark. What is the benefit of getting a trademark for your product?

A) He will get a lot of success      B) No one else can use the same product name  
 C) He can take many loans and not repay      D) He can sell it at higher rate

**Answer: B) No one else can use the same product name**

**11.** What are some of the qualities of a strong entrepreneur?

A) Learning from failures      B) Working hard  
 C) All of these      D) Building relationship with customers

**Answer: C) All of these**

**12.** Why do customers like a product or service?

A) Good Quality      B) Feel of the product or service  
 C) All of these      D) Good Price

**Answer: C) All of these**

**13.** Shyna wants to start a masala powder business. She is presenting a business pitch to the bank manager. How long should her business pitch be?

A) 15 mins      B) 2 to 3 mins  
 C) 10 mins      D) 1 min

**Answer: B) 2 to 3 mins**

**14.** Low investment business plan means \_\_\_\_\_

A) The plan needs a small amount to start a business      B) The plan is a new idea

C) The plan should be simple D) The plan should start immediately

**Answer: A) The plan needs a small amount to start a business**

15. Customers' needs can be understood through \_\_\_\_\_.

- A) Customer service B) Talking to our family  
C) Selling D) Customer Survey

**Answer: D) Customer Survey**

16. A person who hires other people for their business is an \_\_\_\_\_.

- A) Employee B) Entrepreneur  
C) Employer D) Self -Employed

**Answer: B) Entrepreneur**

17. In a business, the money involved in building a product is called \_\_\_\_\_.

- A) Cost B) Price  
C) Discount D) Profit

**Answer: A) Cost**

18. What is the most important skill needed to be a successful entrepreneur?

- A) Earning money B) Expanding markets  
C) Giving up on failure D) Having an Entrepreneurial Mindset

**Answer: D) Having an Entrepreneurial Mindset**

19. A \_\_\_\_\_ is a document with complete strategy for the business.

- A) Action Plan B) Stakeholder Report  
C) Strategy Report D) Business plan

**Answer: D) Business plan**

20. An Entrepreneur can help the society by \_\_\_\_\_.

- A) Working with a team B) Marketing the product  
C) Creating job opportunities D) Seeking new opportunities

**Answer: C) Creating job opportunities**

21. Total cost is equal to ?

- A) Fixed Salary + ROI B) Investment + Fixed Cost  
C) Variable Cost + Fixed cost D) Variable Cost + Discount

**Answer: C) Variable Cost + Fixed cost**

22. \_\_\_\_\_ is not a part of a good business plan.

- A) Marketing Strategy B) Weather Report  
C) Budget D) Customer Analysis

**Answer: B) Weather Report**

23. Marketing helps the customer to learn about

- A) Special Discounts B) Availability  
C) All of these D) Price

**Answer: C) All of these**

24. Pawan operates a small AC service business with three employees, offering AC installation and repair. Over the next five years, he plans to expand the business to another city. Pawan is a / an \_\_\_\_\_.

- A) Entrepreneur B) Intern  
C) Self-employed person D) Contractor

**Answer: A) Entrepreneur**

25. The secret to growing your business is to choose the right \_\_\_\_\_ to support your growth

- A) Family B) Clothes  
C) Team D) Friends

**Answer: C) Team**