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Code: 7199

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

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

2. An Entrepreneur can help the society by_____.

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

3. What are some of the qualities of a strong entrepreneur?

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

4. Self - Employment means _____.

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

5. A person who hires other people for their business is an_____.

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

6. 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) Contractor
 C) Intern
D) Self-employed person (Incorrect)

7. 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) Restaurants
 B) Beauty Parlours
C) Tailoring shops (Correct)
 D) Packaging companies

8. Customers' needs can be understood through _____.

- A) Customer Survey**
 B) Selling

- C) Talking to our family
D) Customer service (Incorrect)

9. Why do customers like a product or service?

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

10. 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 (Incorrect)
B) Feel, Experience and Enjoy
 C) Pay with Gpay
 D) Do not enjoy

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

- A) Seller
 B) Service Provider
 C) Buyer
D) Distributor (Incorrect)

12. Select the example of a product from the options.

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

13. Low investment business plan means_____

- A) The plan is a new idea
B) The plan needs a small amount to start a business (Correct)
 C) The plan should be simple
 D) The plan should start immediately

14. A _____ is a document with complete strategy for the business.

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

15. _____ is not a part of a good business plan.

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

16. How can we understand what customers want?

- A) By doing research on customer needs**
 B) By advertising the business (Incorrect)

C) Selling a new product D) By moving to a new business

C) Variable Cost + Fixed cost D) Fixed Salary + ROI (Incorrect)

17. 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) 2 to 3 mins B) 10 mins (Incorrect)
C) 15 mins D) 1 min

22. The word funding means _____.

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

18. In a business, the money involved in building a product is called _____.

A) Cost B) Profit (Incorrect)
C) Price D) Discount

23. A _____ is a new business, which later grows into a big company

A) NSIC (Incorrect) B) Parlours
C) Hotels **D) Start Up**

19. Sahil is giving festival offers, free samples and price discounts at the opening of his business. This is called _____.

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

24. The secret to growing your business is to choose the right _____ to support your growth

A) Clothes B) Family
C) Friends **D) Team (Correct)**

20. Marketing helps the customer to learn about

A) Price B) Availability
C) Special Discounts **D) All of these (Correct)**

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

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

21. Total cost is equal to ?

A) Variable Cost + Discount B) Investment + Fixed Cost