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Code: 9910

1. Entrepreneurship means \_\_\_\_\_?

- A) Starting a new career  
B) Managing career  
C) **Running your own business (Correct)**  
D) Supporting a business person

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

2. What are the duties of an entrepreneur?

- A) Talking to customers  
B) Managing finances and budgets  
C) Managing the business  
D) **All of these (Correct)**

9. Pooja started a food court that was very successful with many customers. After a year, the number of customers decreased. What should Pooja do to solve this problem?

- A) Change the Cooking Style  
B) **Collect the Feedback from the Customers (Correct)**  
C) Close the Food court  
D) Change her business

3. Which of the following is the BEST definition of profit?

- A) The total amount of money a business makes from selling goods or services.  
B) The money a business owner spends on personal expenses.  
C) **The revenue or earnings which remain with the business owner, after all the costs are paid. (Correct)**  
D) The total amount of money a business earns before paying taxes.

10. Raju wants to start a Textile shop. What should he do first?

- A) Rent a Shop  
B) Purchase New Fabrics  
C) **Prepare a Business Plan (Correct)**  
D) Hire Staff

4. Pratibha wants to start a Biryani Hotel. What will she need first?

- A) **Business plan (Correct)**  
B) Name Board  
C) Food Items  
D) Kitchen Equipments

11. 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 (Correct)**  
C) Selling food items  
D) Only focusing on earning profits

5. Shaheen wants good chefs to work in her hotel. What is an effective way to hire them?

- A) By reaching out other hotel staffs  
B) **By advertising the job (Correct)**  
C) By asking his relatives  
D) None of these

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

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

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

- A) Earning money  
B) Giving up on failure  
C) **Having an Entrepreneuria I Mindset (Correct)**  
D) Expanding markets

13. What are the qualities of an entrepreneur that a self-employed person also needs to have?

- A) Creative Thinking  
B) Problem Solving  
C) Customer Service  
D) **All of these (Correct)**

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

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

14. Vidya is single-handedly selling homemade pickles to her neighbors. Vidya is a/an\_\_\_\_\_.

- A) Seller  
B) **Self-employed person (Correct)**  
C) Entrepreneur  
D) Distributor

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

15. 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 (Correct)** B) Contractor  
C) Intern D) Self-employed person

16. How does Market Scan help with running a business?

- A) Gives an idea about the customers B) Helps understand about other similar business  
C) Helps in making the business plan **D) All of these (Correct)**

17. You want to sell toys. What should you do before starting your business?

- A) Design the toys **B) Find out what children like (Correct)**  
C) Build a factory D) Hire salespeople

18. Why is a market scan conducted?

- A) To understand customer needs B) To explore how to grow the business  
C) To check what the competitors are offering **D) All of these (Correct)**

19. 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

20. Lakshmi plans to start a beauty parlour. What kind of information should she NOT collect in the Market Scan?

- A) Information on clothes and shoes (Correct)** B) Information on types of customers  
C) Information on cost of materials for the beauty parlour D) Information on shop location and rent

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

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

22. An Entrepreneur needs to maintain good \_\_\_\_\_? with his customers.

- A) Communication **B) Relationship (Correct)**  
C) Behavior D) Friendship

23. Why do customers like a product or service?

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

24. Shilpa wants to start a soap-making company. What kind of questions should she NOT ask her customers?

- A) Which types of soaps do you buy? **B) Do you like to eat chats? (Correct)**  
C) How much do you pay for soap? D) Do you use soap?

25. Roopa wants to start a new business. But she is not sure which product she should choose to start her business. What will be her basic research to finalize her product?

- A) Loan from Banks B) Buying products from others  
C) Search how to advertise the product **D) Reserach on products & services that customers are currently using (Correct)**

26. 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) Feel, Experience and Enjoy (Correct)**  
C) Pay with Gpay D) Do not enjoy

27. Product is an object that can be \_\_\_\_\_.

- A) Seen B) Touched  
**C) Seen, Touched and Used (Correct)** D) Used

28. 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)

29. Select the example of a service from the options.

- A) Masala Dosa **B) Mobile Repair (Correct)**  
C) Water Bottle D) Chicken Kebab

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

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

31. A business idea should \_\_\_\_\_?.

- A) Satisfy only my needs **B) Fulfill customer needs or solve their problems (Correct)**  
C) Save the world D) None of these

32. A good business idea for a young or new entrepreneur should be sustainable. This means \_\_\_\_\_.

- A) It is easy to use B) It has many details

C) It has budget

**D) It is planned for the present and future business growth (Correct)**

33. A good business idea should be\_\_\_\_\_.

A) very common

B) a short term plan

C) very expensive to start a business

**D) unique, sustainable & low on investment (Correct)**

34. 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

35. Unique Selling Proposition or USP of a business plan refers to\_\_\_\_\_.

A) A special budget for the business

B) A new customer for the business

**C) A special or different idea for a business (Correct)**

D) An old business is updated

36. A \_\_\_\_\_is a document with complete strategy for the business.

A) Strategy Report

B) Action Plan

**C) Business plan (Correct)**

D) Stakeholder Report

37. \_\_\_\_\_is not a part of a good business plan.

**A) Weather Report (Correct)**

B) Marketing Strategy

C) Customer Analysis

D) Budget

38. \_\_\_\_\_is about the competition in the online or offline market.

A) People Analysis

**B) Competitor Analysis (Correct)**

C) Customer Analysis

D) Budget plan

39. How can we understand what customers want?

**A) By doing research on customer needs (Correct)**

B) By advertising the business

C) Selling a new product

D) By moving to a new business

40. \_\_\_\_\_ part of a business plan has details of money related details of the whole business.

A) Product Details

B) Customer Analysis

C) Business Succession Plan

**D) Costing (Correct)**

41. A \_\_\_\_\_is a short and effective presentation to describe

the business.

A) Customer Analysis

B) Communication

C) Return on Investment

**D) Business Pitch (Correct)**

42. A business pitch is presented to investors who helps us with \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_.

A) Customer and Quality

**B) Money, Resources, and Mentoring Support (Correct)**

C) Plan and Marketing

D) Profit and Loss

43. Who can support Entrepreneurs by providing business schemes and loans at low interest rates?

A) Customers

B) Startup Investors

**C) Banks (Correct)**

D) Friends

44. 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 (Correct)**

B) 10 mins

C) 15 mins

D) 1 min

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

**A) Cost (Correct)**

B) Profit

C) Price

D) Discount

46. A small business run by a single person is called as \_\_\_\_\_.

A) Multinational Unit

B) Partnership

**C) Sole Proprietorship (Correct)**

D) Private Limited

47. Bindu has started a small auto repair shop. She is the only person managing the business. Which kind of business it is?

A) Partnership

B) Private Limited

C) Multinational Unit

**D) Sole Proprietorship (Correct)**

48. \_\_\_\_\_ is the ministry in the Govt. of India that forms and implements the rules and regulations for enterprises in India.

A) MSDE

**B) MSME (Correct)**

C) NIMI

D) DGT

49. Which document is not required to complete UDYAM/MSME registration?

A) PAN Card

B) Aadhar Card

C) Income Tax Return

**D) Blood Certificate (Correct)**

50. Rahim is filing tax for the first time for his business. Which

of these elements are NOT needed for filing tax?

- A) Birth Certificate (Incorrect) B) PAN Card  
C) Aadhar Card **D) Income Tax Return**

51. Price is an important part of marketing. Price means \_\_\_\_\_

- A) Marketing **B) Rate of a product in rupees (Correct)**  
C) Promotion D) Raw Materials

52. 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

53. Marketing helps the customer to learn about

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

54. Which among the following is not a part of 7P's of marketing.

- A) Product B) Packaging  
C) Price **D) Pickles (Correct)**

55. Tom wants to start a shop for selling books, pens etc. Which is the best location to have his shop?

**A) Near college and schools (Correct)**

C) At his house

B) Near the river

D) Near fish market

56. Total cost is equal to ?

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

57. \_\_\_\_\_ cost increases or decreases depending on how much we produce or sell.

- A) Variable (Correct)** B) Fixed  
C) Total D) Maintenance

58. Preeti is renting a kitchen to run a Paratha Shop, The rent of the kitchen is \_\_\_\_\_ cost?

- A) Variable B) Total  
**C) Fixed (Correct)** D) Admin

59. \_\_\_\_\_ is the money we invest in producing a product or service.

- A) Business revenue **B) Product Cost (Correct)**  
C) Product Price D) Business Pitch

60. Mani is a painter and he buys new brushes and tins for painting. What type of cost it is?

- A) Total Cost **B) Fixed Cost**  
C) Variable Cost (Incorrect) D) Maintenance