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Question Paper

Duration: 100 Mins

Total Marks: 60

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Student Name: _____ Roll No: _____

1. Total cost is equal to ?

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

2. _____ is the money we invest in producing a product or service.

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

3. How can we understand what customers want?

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

4. _____ part of a business plan has details of money related details of the whole business.

- A) Product Details B) Business Succession Plan
C) Costing D) Customer Analysis

5. A business pitch is presented to investors who helps us with _____, _____, and _____.

- A) Customer and Quality B) Plan and Marketing
C) Profit and Loss D) Money, Resources, and Mentoring Support

6. A person who hires other people for their business is an _____.

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

7. Rahim is filing tax for the first time for his business. Which of these elements are NOT needed for filing tax?

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

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

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

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

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

10. What are the duties of an entrepreneur?

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

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

- A) Pickles B) Product
C) Price D) Packaging

12. Product is an object that can be _____.

- A) Touched B) Seen, Touched and Used
C) Used D) Seen

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

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

14. 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
C) Change her business D) Close the Food court

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

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

16. An Entrepreneur needs to maintain good _____? with his customers.

- A) Communication B) Behavior
C) Friendship D) Relationship

17. _____ is about the competition in the online or offline market.

- A) Customer Analysis
- B) People Analysis
- C) Budget plan
- D) Competitor Analysis

18. 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) Selling
- D) Promotion

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

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

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

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

21. Unique Selling Proposition or USP of a business plan refers to _____.

- A) A new customer for the business
- B) A special budget for the business
- C) A special or different idea for a business
- D) An old business is updated

22. A good business idea should be _____.

- A) very expensive to start a business
- B) a short term plan
- C) very common
- D) unique, sustainable & low on investment

23. _____ cost increases or decreases depending on how much we produce or sell.

- A) Maintenance
- B) Fixed
- C) Variable
- D) Total

24. 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
- B) Information on shop location and rent
- C) Information on cost of materials for the beauty parlour
- D) Information on types of customers

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

- A) Customers
- B) Banks
- C) Startup Investors
- D) Friends

26. A good business idea for a young or new entrepreneur should be sustainable. This means _____.

- A) It is planned for the present and future business
- B) It has budget growth
- C) It has many details
- D) It is easy to use

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

28. Entrepreneurship means _____?

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

29. Why do customers like a product or service?

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

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

- A) PAN Card
- B) Aadhar Card
- C) Blood Certificate
- D) Income Tax Return

31. _____ is the ministry in the Govt. of India that forms and implements the rules and regulations for enterprises in India.

- A) NIMI
- B) MSDE
- C) DGT
- D) MSME

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

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

33. Product and service are two things that can be sold. Product is what can be seen, touched and used. Service is what we _____?

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

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

- A) Rent a Shop
- B) Prepare a Business Plan

C) Hire Staff

D) Purchase New Fabrics

C) Admin

D) Total

35. Vidya is single-handedly selling homemade pickles to her neighbors. Vidya is a/an_____.

A) Entrepreneur

B) Self-employed person

C) Seller

D) Distributor

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

A) Name Board

B) Food Items

C) Business plan

D) Kitchen Equipments

37. Why is a market scan conducted?

A) To understand customer needs

B) All of these

C) To check what the competitors are offering

D) To explore how to grow the business

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

A) The total amount of money a business earns before paying taxes.

B) The revenue or earnings which remain with the business owner, after all the costs are paid.

C) The money a business owner spends on personal expenses.

D) The total amount of money a business makes from selling goods or services.

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

A) Hire salespeople

B) Find out what children like

C) Design the toys

D) Build a factory

40. 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) Maintenance

D) Variable Cost

41. 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) Sole Proprietorship

C) Multinational Unit

D) Private Limited

42. Low investment business plan means_____

A) The plan is a new idea

B) The plan should start immediately

C) The plan needs a small amount to start a business

D) The plan should be simple

43. Preeti is renting a kitchen to run a Paratha Shop, The rent of the kitchen is ____cost?

A) Variable

B) Fixed

44. A business idea should_____?.

A) Fulfill customer needs or solve their problems

B) None of these

C) Satisfy only my needs

D) Save the world

45. A small business run by a single person is called as _____.

A) Private Limited

B) Partnership

C) Multinational Unit

D) Sole Proprietorship

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

A) Near the river

B) Near fish market

C) Near college and schools

D) At his house

47. A _____is a short and effective presentation to describe the business.

A) Return on Investment

B) Business Pitch

C) Communication

D) Customer Analysis

48. Customers' needs can be understood through _____.

A) Talking to our family

B) Selling

C) Customer service

D) Customer Survey

49. 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) 1 min

C) 10 mins

D) 2 to 3 mins

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

A) How much do you pay for soap?

B) Which types of soaps do you buy?

C) Do you like to eat chats?

D) Do you use soap?

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

A) Water Bottle

B) Mobile Repair

C) Masala Dosa

D) Chicken Kebab

52. Self - Employment means _____.

A) Freelancing or running a business rather than working for an employer

B) Working for an employer at a fixed monthly income

C) Selling food items

D) Only focusing on earning profits

53. Marketing helps the customer to learn about

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

54. 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) Self-employed person
- B) Entrepreneur
- C) Intern
- D) Contractor

55. 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) Buyer
- C) Distributor
- D) Service Provider

56. An Entrepreneur can help the society by_____.

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

57. Price is an important part of marketing. Price means_____

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

58. 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
- D) Packaging companies

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

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

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

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