

Duration: 90 Mins

Total Marks: 70

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Student Name: _____ Roll No: _____

1. Unique Selling Proposition or USP of a business plan refers to_____.

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

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

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

3. _____ supports entrepreneurs to get loans under several schemes in district level.

- A) National small industries corporation (NSIC)
B) District Industry Centres (DIC)
C) SIDO
D) SSLC

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

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

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) None of these
C) By advertising the job
D) By asking his relatives

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

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

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

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

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

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

9. 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 total amount of money a business earns before paying taxes.
D) The revenue or earnings which remain with the business owner, after all the costs are paid.

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

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

11. In a business, the money involved in building a product is called_____.

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

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

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

13. What are the duties of an entrepreneur?

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

14. 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

15. An Entrepreneur can help the society by_____.

- A) Working with a team
B) Marketing the product

C) Seeking new opportunities

D) Creating job opportunities

C) Borrow money

D) Find reasons for his failure & learn from them

16. Self - Employment means _____.

A) Selling food items

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

C) Working for an employer at a fixed monthly income

D) Only focusing on earning profits

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) 1 min

C) 10 mins

D) 15 mins

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

A) Multinational Unit

B) Partnership

C) Private Limited

D) Sole Proprietorship

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

A) Design the toys

B) Build a factory

C) Hire salespeople

D) Find out what children like

20. Prem wants to start a shop. He can apply for _____ loan to have benefits.

A) MUDRA

B) Home

C) Car

D) Education

21. Low investment business plan means _____.

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

B) The plan should be simple

C) The plan is a new idea

D) The plan should start immediately

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

A) Product

B) Pickles

C) Price

D) Packaging

23. Preeti is renting a kitchen to run a Paratha Shop, The rent of the kitchen is _____ cost?

A) Variable

B) Admin

C) Fixed

D) Total

24. Joy started a homemade pickle business. He has not been able to get profit in the first 2 months. What should he do?

A) End his business

B) Get angry

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) Research on products & services that customers are currently using

D) Search how to advertise the product

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

A) Partnership

B) Private Limited

C) Multinational Unit

D) Sole Proprietorship

27. 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

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

A) Parlours

B) Hotels

C) Start Up

D) NSIC

29. Product is an object that can be _____.

A) Touched

B) Used

C) Seen

D) Seen, Touched and Used

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

A) Employer

B) Self -Employed

C) Entrepreneur

D) Employee

31. A good business idea should be _____.

A) unique, sustainable & low on investment

B) very expensive to start a business

C) a short term plan

D) very common

32. A business idea should _____?

A) Save the world

B) None of these

C) Fulfill customer needs or solve their problems

D) Satisfy only my needs

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

A) Market scan

B) Promotion

C) Packaging

D) Selling

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

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

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

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

36. Price is an important part of marketing. Price means _____.

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

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

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

38. Entrepreneurship means _____?

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

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

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

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

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

41. A _____ is a short and effective presentation to describe the business.

- A) Business Pitch
- B) Customer Analysis
- C) Return on Investment
- D) Communication

42. Vidya is single-handedly selling homemade pickles to her neighbors. Vidya is a/an _____.

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

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

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

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

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

45. Why do customers like a product or service?

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

46. _____ 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

47. Seema plans to open a hotel and has applied for a MUDRA Loan. What must she submit as part of her loan MUDRA loan application?

- A) Vacation plan
- B) A business plan
- C) Her resume
- D) An essay

48. 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) Packaging companies
- B) Restaurants
- C) Tailoring shops
- D) Beauty Parlours

49. The word funding means _____.

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

50. 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 use soap?
- C) Do you like to eat chats?
- D) How much do you pay for soap?

51. Total cost is equal to ?

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

52. 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

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

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

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

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

55. 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) Collect the Feedback from the Customers B) Close the Food court
C) Change the Cooking Style D) Change her business

56. A product name that has been officially registered with the Trademark Registry of India is _____.

- A) Approved B) Marked
C) Trademark D) Token

57. Why is a market scan conducted?

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

58. Entrepreneurs learn from their success as well as their _____?

- A) Failures B) Profit
C) Friends D) Business Pitch

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

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

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

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

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

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

62. Customers' needs can be understood through

_____.

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

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

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

64. How can we understand what customers want?

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

65. Marketing helps the customer to learn about

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

66. 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

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

- A) At his house B) Near fish market
C) Near the river D) Near college and schools

68. 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) Self-employed person
C) Contractor D) Intern

69. 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 growth B) It has budget
C) It is easy to use D) It has many details

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

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