

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

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

Answer: B) Business plan

16. 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

Answer: D) Service Provider

17. A business idea should _____?

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

Answer: B) Fulfill customer needs or solve their problems

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

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

Answer: C) Costing

19. Why is a market scan conducted?

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

Answer: A) All of these

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

- A) Car
- B) Home
- C) Education
- D) MUDRA

Answer: D) MUDRA

21. Low investment business plan means _____

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

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

22. 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) Reserach on products & services that customers are currently using
- D) Search how to advertise the product

Answer: C) Reserach on products & services that customers are currently using

23. Product is an object that can be _____.

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

Answer: D) Seen, Touched and Used

24. How can we understand what customers want?

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

Answer: D) By doing research on customer needs

25. The word funding means _____.

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

Answer: A) Money to start a business

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

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

Answer: D) Shirt

27. An Entrepreneur can help the society by _____.

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

Answer: A) Creating job opportunities

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

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

Answer: B) A special or different idea for a business

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

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

Answer: B) Fixed Cost

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

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

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

31. 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) Find reasons for his failure & learn from them
- C) Get angry
- D) Borrow money

Answer: B) Find reasons for his failure & learn from them

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

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

Answer: A) Having an Entrepreneurial Mindset

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

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

Answer: B) Business plan

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

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

Answer: C) Business Pitch

35. 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) Packaging companies
- C) Restaurants
- D) Tailoring shops

Answer: D) Tailoring shops

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

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

Answer: A) Do you like to eat chats?

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

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

Answer: C) MSME

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

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

Answer: B) Find out what children like

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

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

Answer: C) District Industry Centres (DIC)

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

Answer: C) Collect the Feedback from the Customers

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

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

Answer: A) Money, Resources, and Mentoring Support

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

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

Answer: D) Income Tax Return

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

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

Answer: A) Product Cost

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

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

Answer: B) Rate of a product in rupees

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

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

Answer: C) It is planned for the present and future business growth

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

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

Answer: C) Blood Certificate

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

Answer: C) A business plan

48. 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 college and schools
C) Near the river D) Near fish market

Answer: B) Near college and schools

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

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

Answer: C) Banks

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

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

Answer: D) Cost

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

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

Answer: D) All of these

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

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

Answer: C) By advertising the job

53. Self - Employment means _____.

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

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

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

- A) Sole Proprietorship B) Partnership
C) Multinational Unit D) Private Limited

Answer: A) Sole Proprietorship

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

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

Answer: C) Relationship

56. Entrepreneurship means _____?

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

Answer: D) Running your own business

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

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

Answer: A) Mobile Repair

58. 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
C) Do not enjoy D) Pay with Gpay

Answer: B) Feel, Experience and Enjoy

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

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

Answer: B) Trademark

60. 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

Answer: B) Information on clothes and shoes

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

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

Answer: D) Start Up

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

- A) Packaging B) Product

