

**Duration: 60 Mins**

**Total Marks: 20**

**Q.ID: ITISKILL40760Q**

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

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

**Answer: D) Service Provider**

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

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

**Answer: A) All of these**

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

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

**Answer: C) Mobile Repair**

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

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

**Answer: D) Creating job opportunities**

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

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

**Answer: A) Costing**

6. 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

**Answer: D) All of these**

7. A \_\_\_\_\_ is a new business, which later grows into a big company

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

**Answer: B) Start Up**

8. Prem wants to start a shop. He can apply for \_\_\_\_\_ loan to

have benefits.

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

**Answer: B) MUDRA**

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

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

**Answer: B) Having an Entrepreneurial Mindset**

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

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

**Answer: A) Banks**

11. 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 new customer for the business
- D) A special budget for the business

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

12. Total cost is equal to ?

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

**Answer: D) Variable Cost + Fixed cost**

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

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

**Answer: B) Shirt**

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

- A) Find reasons for his failure & learn from them
- B) Borrow money
- C) End his business
- D) Get angry

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

15. What are the duties of an entrepreneur?

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

**Answer: C) All of these**

**16.** 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

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

**17.** 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

**Answer: C) Fixed Cost**

**18.** 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 many details  
C) It is easy to use  
D) It has budget

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

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

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

**Answer: A) Entrepreneur**

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

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

**Answer: B) Pickles**