

Duration: 60 Mins

Total Marks: 20

ID: ITISKILL40760Q

Student Name: _____ Roll No: _____

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

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

2. What are the duties of an entrepreneur?

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

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

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

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

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

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

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

6. 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

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

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

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

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

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

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

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

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

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

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

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

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

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

14. Why is a market scan conducted?

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

15. A good business idea for a young or new entrepreneur should be sustainable. This means_____.

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

16. A person who hires other people for their business is an_____.

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

17. Total cost is equal to ?

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

18. An Entrepreneur can help the society by_____.

- A) Marketing the product
- B) Creating job opportunities

C) Seeking new opportunities

D) Working with a team

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

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

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

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