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**Score: 17/50 (34.00%)**

**Code: 3393**

1. Entrepreneurship means \_\_\_\_\_.  
 A) Starting a new career      B) Managing career  
**C) Running your own business**      D) Supporting a business person (Incorrect)

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2. What are the duties of an entrepreneur?  
 A) Talking to customers      B) Managing finances and budgets  
 C) Managing the business      **D) All of these (Correct)**

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

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4. Pratibha wants to start a Biryani Hotel. What will she need first?  
**A) Business plan (Correct)**      B) Name Board  
 C) Food Items      D) Kitchen Equipments

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

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6. What is the most important skill needed to be a successful entrepreneur?  
 A) Earning money      B) Giving up on failure  
**C) Having an Entrepreneuria I Mindset**      D) Expanding markets (Incorrect)

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7. An Entrepreneur can help the society by \_\_\_\_\_.  
 A) Seeking new opportunities      B) Marketing the product  
 C) Working with a team      **D) Creating job opportunities (Correct)**

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8. What are some of the qualities of a strong entrepreneur?  
A) Learning from failures (Incorrect)      B) Building relationship with customers  
 C) Working hard      **D) All of these**

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9. 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) Close the Food court (Incorrect)      D) Change her business

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10. Raju wants to start a Textile shop. What should he do first?  
 A) Rent a Shop      B) Purchase New Fabrics  
**C) Prepare a Business Plan (Correct)**      D) Hire Staff

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11. Self - Employment means \_\_\_\_\_.  
A) Working for an employer at a fixed monthly income (Incorrect)      **B) Freelancing or running a business rather than working for an employer**  
 C) Selling food items      D) Only focusing on earning profits

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12. A person who hires other people for their business is an \_\_\_\_\_.  
A) Self -Employed (Incorrect)      B) Employee  
**C) Entrepreneur**      D) Employer

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13. What are the qualities of an entrepreneur that a self-employed person also needs to have?  
 A) Creative Thinking      B) Problem Solving  
C) Customer Service (Incorrect)      **D) All of these**

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14. Vidya is single-handedly selling homemade pickles to her neighbors. Vidya is a/an \_\_\_\_\_.  
A) Seller (Incorrect)      **B) Self-employed person**  
 C) Entrepreneur      D) Distributor

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15. 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) Contractor (Incorrect)  
 C) Intern      D) Self-employed person

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

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

17. 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 (Incorrect)

18. Why is a market scan conducted?

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

19. 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 (Incorrect)  
C) **Tailoring shops**  
D) Packaging companies

20. 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** (Correct)  
B) Information on types of customers  
C) Information on cost of materials for the beauty parlour  
D) Information on shop location and rent

21. Customers' needs can be understood through \_\_\_\_\_.

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

22. An Entrepreneur needs to maintain good \_\_\_\_\_? with his customers.

- A) Communication  
B) **Relationship** (Correct)  
C) Behavior  
D) Friendship

23. Why do customers like a product or service?

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

24. 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 like to eat chats?** (Correct)  
C) How much do you pay for soap?  
D) Do you use soap?

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) Search how to advertise the product  
D) **Reserach on products & services that customers are currently using** (Correct)

26. 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** (Correct)  
C) Pay with Gpay  
D) Do not enjoy

27. Product is an object that can be \_\_\_\_\_.

- A) Seen  
B) Touched  
C) **Seen, Touched and Used** (Correct)  
D) Used

28. 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) **Service Provider**  
C) Buyer (Incorrect)  
D) Distributor

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

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

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

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

31. 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 (Incorrect)

32. A good business idea for a young or new entrepreneur should be sustainable. This means \_\_\_\_\_.

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

33. A good business idea should be\_\_\_\_\_.

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

34. Low investment business plan means\_\_\_\_\_

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

35. Unique Selling Proposition or USP of a business plan refers to\_\_\_\_\_.

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

36. A \_\_\_\_\_is a document with complete strategy for the business.

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

37. \_\_\_\_\_is not a part of a good business plan.

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

38. \_\_\_\_\_is about the competition in the online or offline market.

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

39. How can we understand what customers want?

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

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

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

41. A \_\_\_\_\_is a short and effective presentation to describe the business.

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

42. A business pitch is presented to investors who helps us with \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_.

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

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

- A) Customers B) Startup Investors  
**C) Banks** D) Friends (Incorrect)

44. 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 (Correct)** B) 10 mins  
C) 15 mins D) 1 min

45. In a business, the money involved in building a product is called\_\_\_\_\_.

- A) Cost (Correct)** B) Profit  
C) Price D) Discount

46. A small business run by a single person is called as \_\_\_\_\_.

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

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

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

48. \_\_\_\_\_ 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) NIMI D) DGT (Incorrect)

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

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

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

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