

**Student: Darshan SushilKumar Shinde**

**Score: 38/70 (54.29%)**

**Code: 3732**

1. Entrepreneurship means \_\_\_\_\_?

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

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

2. What are the duties of an entrepreneur?

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

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 (Correct)**  
 C) Close the Food court  
 D) Change her business

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. (Correct)**  
 D) The total amount of money a business earns before paying taxes.

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

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

11. Self - Employment means \_\_\_\_\_.

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

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 (Correct)**  
 C) By asking his relatives  
 D) None of these

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

- A) Self -Employed  
 B) Employee (Incorrect)  
**C) Entrepreneur**  
 D) Employer

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

- A) Earning money  
 B) Giving up on failure (Incorrect)  
**C) Having an Entrepreneuria I Mindset**  
 D) Expanding markets

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

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

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

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

14. Vidya is single-handedly selling homemade pickles to her neighbors. Vidya is a/an\_\_\_\_\_.

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

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

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 (Correct)** B) Contractor  
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  
C) Helps in making the business plan **D) All of these (Correct)**

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

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

18. Why is a market scan conducted?

- A) To understand customer needs B) To explore how to grow the business (Incorrect)  
C) To check what the competitors are offering **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** B) Information on types of customers (Incorrect)  
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 D) Customer service (Incorrect)

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 (Incorrect)  
C) Feel of the product or service **D) All of these**

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

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**  
C) Pay with Gpay D) Do not enjoy (Incorrect)

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 (Correct)**  
C) Buyer D) Distributor

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

- A) Masala Dosa **B) Mobile Repair (Correct)**  
C) Water Bottle 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 (Correct)**  
C) Save the world D) None of these

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

C) It has budget

**D) It is planned for the present and future business growth (Correct)**

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

A) very common

B) a short term plan

C) very expensive to start a business

**D) unique, sustainable & low on investment (Correct)**

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

A) The plan is a new idea

**B) The plan needs a small amount to start a business (Correct)**

C) The plan should be simple

D) The plan should start immediately

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 (Correct)**

D) Stakeholder Report

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

**A) Weather Report**

B) Marketing Strategy (Incorrect)

C) Customer Analysis

D) Budget

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

A) People Analysis

**B) Competitor Analysis (Correct)**

C) Customer Analysis

D) Budget plan

39. How can we understand what customers want?

**A) By doing research on customer needs (Correct)**

B) By advertising the business

C) Selling a new product

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 (Incorrect)

C) Business Succession Plan

**D) Costing**

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

A) Customer Analysis

B) Communication (Incorrect)

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 (Correct)**

C) Plan and Marketing

D) Profit and Loss

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

A) Customers

B) Startup Investors (Incorrect)

**C) Banks**

D) Friends

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**

B) 10 mins (Incorrect)

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

B) Private Limited (Incorrect)

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 (Correct)**

C) NIMI

D) DGT

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

A) PAN Card

B) Aadhar Card (Incorrect)

C) Income Tax Return

**D) Blood Certificate**

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**

51. Price is an important part of marketing. Price means \_\_\_\_\_.

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

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

- A) Market scan B) Packaging (Incorrect)  
C) **Promotion** D) Selling

53. Marketing helps the customer to learn about

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

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

- A) Product B) Packaging (Incorrect)  
C) Price D) **Pickles**

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

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

56. Total cost is equal to ?

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

57. \_\_\_\_\_ cost increases or decreases depending on how much we produce or sell.

- A) **Variable** B) Fixed (Incorrect)  
C) Total D) Maintenance

58. Preeti is renting a kitchen to run a Paratha Shop, The rent of the kitchen is \_\_\_\_\_ cost?

- A) Variable B) Total (Incorrect)  
C) **Fixed** D) Admin

59. \_\_\_\_\_ is the money we invest in producing a product or service.

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

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

- A) Total Cost B) **Fixed Cost**  
C) Variable Cost D) Maintenance (Incorrect)

61. The word funding means \_\_\_\_\_.

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

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

- A) NSIC B) Parlours  
C) Hotels D) **Start Up (Correct)**

63. \_\_\_\_\_ 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 (Incorrect)

64. Prem wants to start a shop. He can apply for \_\_\_\_\_ loan to have benefits.

- A) Home B) **MUDRA (Correct)**  
C) Education D) Car

65. 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) Her resume B) **A business plan (Correct)**  
C) Vacation plan D) An essay

66. A product name that has been officially registered with the Trademark Registry of India is \_\_\_\_\_.

- A) Marked B) **Trademark (Correct)**  
C) Approved D) Token

67. Entrepreneurs learn from their success as well as their \_\_\_\_\_?

- A) **Failures** B) Friends (Incorrect)  
C) Profit D) Business Pitch

68. The secret to growing your business is to choose the right \_\_\_\_\_ to support your growth

- A) Clothes B) Family  
C) Friends D) **Team (Correct)**

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

A) He can sell it at higher rate

**B) No one else can use the same product name (Correct)**

C) He will get a lot of success

D) He can take many loans and not repay

---

70. 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) Borrow money

**C) Find reasons for his failure & learn from them (Correct)**

D) Get angry

---