1) Which of the following shows the process of creating something new?

   a) Business model  
   b) Modeling  
   c) Creative flexibility  
   d) Innovation  
   Ans:- d) Innovation

2) Which one of the following gives suggestions for new product and also help to market new products?

   a) Existing products and services  
   b) Federal government  
   c) Distribution Channels  
   d) Consumers  
   Ans:- c) Distribution Channels
3) Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?
   a) Merger
   b) Minority Interest
   c) Joint venture
   d) Majority interest
   Ans:- b) Minority Interest

4) GATT is established in 1947, under:
   a) German leadership
   b) U.S. leadership
   c) French leadership
   d) U.K. leadership
   Ans:- b) U.S. leadership

5) The entrepreneur was distinguished from capital provider in:
   a) Middle ages
   b) 17 century
   c) 18 century
   d) 19 and 20 century
   Ans:- c) 18 century
6) A person who managed large project was termed as the entrepreneur in the 
   _________.
   a) Earliest period
   b) Middle ages
   c) 17 century
   d) 19 and 20 century
   Ans:- d) 19 and 20 century

7) What is the process by which individuals pursue opportunities without regard to resources they currently control?
   a) Startup management
   b) Entrepreneurship
   c) Financial analysis
   d) Feasibility planning
   Ans:- b) Entrepreneurship

8) Having less than 50 percent of equity share in an international venture is called:
   a) Joint Venture
   b) Majority interest
   c) Minority interest
   d) Exporting
   Ans:- c) Minority interest
9) Having more than 50% ownership position that provides the entrepreneur with Managerial control is called:
   a) Joint venture
   b) Majority interest
   c) Horizontal merger
   c) Diversified activity merger
   Ans:- b) Majority interest

10) Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?
   a) New business model
   b) Anatomization
   c) None of the given options
   d) Creative destruction
   Ans:- d) Creative destruction

11) Which of the following factors is the most important in forcing U.S companies to focus on new product development and increased productivity?
   a) Entrepreneurship
   b) Hyper competition
   c) Governmental laws
   d) Organizational culture
   Ans:- b) Hyper competition
12) Which of the following is alternatively called corporate venturing?
   a) Entrepreneurship
   b) Intrapreneurship
   c) Act of stating a new venture
   d) Offering new products by an existing company
   Ans:- b) Intrapreneurship

13) Individuals influencing an entrepreneur’s career choice and style are known as which of the following?
   a) Moral-support network
   b) Role model
   c) Professional support network
   d) Support system
   Ans:- b) Role model

14) The activity which occurs when the new venture is started is called:
   a) Motivation
   b) Business skills
   c) Departure point
   d) Goal orientation
   Ans:- c) Departure point
15) The level at which an individual is viewed by society is called:
a) Financial status  
b) Qualification  
c) Social status  
d) Achievement  
Ans: c) Social status

16) Which one of the following is an important source of idea generation due to their familiarity with the needs of market?
a) Existing products and services  
b) Distribution channels  
c) Federal government  
d) Consumers  
Ans: b) Distribution channels

17) Members of distribution channels are excellent sources for new ideas because:
 a) They earn a handsome profit from new business  
 b) They are familiar with the needs of the market  
   c) They do not bother if entrepreneur bears a loss  
   d) They have well-developed sales force  
Ans: b) They are familiar with the needs of the market
18) Which one of the following is the most important characteristic of a successful business website?
   a) Innovation
   b) Speed
   c) Graphics
   d) Products
   Ans:- b) Speed

19) Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
   a) Idea Stage
   b) Product Planning Stage
   c) Product Development Stage
   d) Test Marketing Stage
   Ans:- c) Product Development Stage

20) SBA stands for:
   a) Small business accountants
   b) Small business administration
   c) Small business adequacy
   d) Small business advisors
   Ans:- b) Small business administration
21) Why should an entrepreneur do a feasibility study for starting a new venture
   a) To identify possible sources of funds
   b) To see if there are possible barriers to success
   c) To estimate the expected sales
   d) To explore potential customers
   Ans:- b) To see if there are possible barriers to success

22) Information regarding all of the following is related to operations, EXCEPT:
   a) Location
   b) Promotion
   c) Raw materials
   d) Labor skills
   Ans:- c) Raw materials

23) A performance and credit rating scheme has been launched by the MSME Ministry to assess creditworthiness and capabilities of industries in the sector. What is it called?
   (a) Performance and Credit Rating Scheme
   (b) Zero Defect Zero Effect Certification
   (c) Performance and Economy Rating Scheme
   (d) None of the above
   Ans:- a) Performance and Credit Rating Scheme
24) A Micro Enterprise is an enterprise where investment in plant and machinery does not exceed (According to MSMED Act, 2006):
(a) Rs. 15 Lakh  
(b) Rs. 20 Lakh  
(c) Rs. 25 Lakh  
(d) Rs. 30 Lakh  
Ans:- c) Rs. 25 Lakh

25) EDP (Entrepreneurship Development Programmes) is required to help:
(a) Existing entrepreneurs  
(b) First generation entrepreneurs  
(c) Future generations entrepreneurs  
(d) None of the above  
Ans:- b) First generation entrepreneurs

26) A corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors can be regarded as?
(a) Ecopreneur  
(b) Technopreneur  
(c) Intrapreneur  
(d) Social Entrepreneur  
Ans:- c) Intrapreneur
27) A women entrepreneur is supposed to have a minimum financial interest in share capital of entrepreneur’s enterprise:
(a) 35 per cent
(b) 51 per cent
(c) 25 per cent
(d) None of the above
Ans:- c) 25 per cent

28) Family business always interested to handover the change of his business to:
(a) Indian Administration Officers
(b) Professional Managers
(c) Next generation
(d) None of the above
Ans:- c) Next generation
29) A corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors can be regarded as?
(a) Ecopreneur
(b) Technopreneur
(c) Intrapreneur
(d) Social Entrepreneur
Ans:- c) Intrapreneur

30) Venture capital is concerned with:
(a) New project having potential for higher profit
(b) New project of high technology
(c) New project having high risk
(d) All the above.
Ans:- a) New project having potential for higher profit