



INDIAN SCHOOL SOHAR
UNIT TEST
ENTREPRENEURSHIP

Date: -18/05/2017

STD: - XI

Marks: - 50

Time: - 2hrs

General Instructions:-

- (i) Answers to questions carrying 1 mark each should not exceed 15 words.
- (ii) Answers to questions carrying 2marks each should not exceed 50 words.
- (iii) Answers to questions carrying 3marks each should not exceed 75 words.
- (iv) Answers to questions carrying 4 marks each should not exceed 150 words.
- (v) Answers to questions carrying 6marks each should not exceed 250 words.

1. Who is an entrepreneur? 1
2. While formulating policies related to 'business ethics', certain issues need to be considered. State such issues. 1
3. 'Staffing is a difficult function for an entrepreneur'. Explain. 2
4. Araman has just graduated from a college. His father wants him to take up a job, but Araman wants to be an entrepreneur. He tries to convince his father by saying that he will venture into a business only if it is 'safe'.
 - (i) Is Araman's argument valid?
 - (ii) Which entrepreneurial competency is not possessed by Araman? 2
5. Mr. Vishal Birla is a successful businessman, ranking among the top 10 industrialists of India. His company 'Birla Group of Industries' operates in the fields of fertilizers, power generation and 3G network. His son Visheesh Birla, after completing his management degree from London, decided to join the family business. Which type of entrepreneur is Visheesh? 2
6. 'An enterprise may be defined as an under-taking or adventure involving uncertainty and risk and requiring innovation'. Give the distinct features of an enterprise. 2
7. What do you mean by entrepreneurs? Mention the types of entrepreneurs. 3
8. 'Social benefits not only help the enterprise but also the society at large'. How? 3
9. Why is Systematic planning important for an entrepreneur? 3
10. "Entrepreneurs venture to take risks but some entrepreneurs are very lazy and shy by nature". Mention the name of such entrepreneurs and explain. 3
11. Explain types of entrepreneurs on the basis of motivation. 4
12. Explain the following myths related to entrepreneurship.
 - (i) Starting a business is easy.

- (ii) Most entrepreneurs start a business in attractive industries.
 - (iii) Most entrepreneurs are financially successful.
 - (iv) Banks don't lend money to start-ups. 4
13. 'An entrepreneur should not forget that for success to be long lasting, he will have to follow some ethical standards in his business practices'. In the light of the given statement state some ethical practices that can be followed by a business. 4
14. Manpreet wants to start a textile unit near Rampur .Discuss the commercial functions which she will require to plan and perform for the same. 4
15. Briefly discuss the following competencies of an entrepreneur.
- (i) Quality performance.
 - (ii) Systematic planning
 - (iii) Leadership
 - (iv) Persistence
 - (v) Risk taking and risk management
 - (vi) Identify the value exhibited by an entrepreneur who believes in quality of performance. 6
16. Describe the process of entrepreneurship. 6