



INDIAN SCHOOL SOHAR
TERM I EXAMINATION (2023-2024)
ENTREPRENEURSHIP (066)

Class: XI
Date: 19/09/2023

Max Marks: 70
Time: 3 Hrs

General Instructions:

- 1. This question paper contains 34 questions.**
 - 2. The question paper contains 4 sections - A, B, C and D**
 - 1.1. Section A contains multiple-choice questions**
 - 1.2. Section B - 2 marks; Answers to these questions may be from 30-40 words.**
 - 1.3. Section C - 3 marks; Answers to these questions may be from 50-75 words.**
 - 1.4. Section D - 5 marks; Answers to these questions may be from 120-150**
 - 3. Internal choice is given in the paper, there is no overall choice.**
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PART A

1. "Cherry shoe polish originally started with a wax tin, and then they came up with an idea of liquid shoe polish, and then a shoe shiner with a sponge and finally a shoe shiner with a brush".
Which entrepreneurial concept is mentioned in the above lines? (1)
 - (a) Creativity
 - (b) Innovation
 - (c) Invention
 - (d) Problem solving
2. Entrepreneurs are not encouraged in under developed countries, because of (1)
 - (a) liberal economic policies
 - (b) the degree of risk involved in it
 - (c) more control of government
 - (d) none of the above
3. "They are self-motivated by their desire for self fulfilment and undertake entrepreneurial activities for their own satisfaction". Which type of entrepreneurs is mentioned in the above lines? (1)
 - (a) Induced entrepreneur
 - (b) Motivated entrepreneurs
 - (c) Spontaneous entrepreneur
 - (d) Professional entrepreneurs
4. From the information given below which activity is included in production plan? (1)
 - (a) Requirement of power, water etc.
 - (b) Requirement of competitors
 - (c) Critical risk factors
 - (d) Business model

From the given case study answer the questions 5 and 6.

In 1930, 40 year old Sanders was operating a service station in Corby, Kentucky, USA and encountered many hungry travellers who stopped for gas. He saw that the travellers wanted to eat something as there was nothing available in that area. He saw and understood the problem. As a child, he used to cook for his siblings and so he knew how to cook, which instigated him to cook for the travellers. He did not even have a restaurant to serve food but his secret blend of 11 herbs and spices made his chicken recipe such a super hit among travellers that he started getting regular customers for his food, which prompted him to start a restaurant. This is the humble beginning of the world-famous fast food chain "KFC- Kentucky Fried Chicken".

5. Identify the entrepreneurial trait present in the above case. (1)
 - (a) Investigation of idea
 - (b) Planning
 - (c) Risk taker
 - (d) Problem solver
6. Most entrepreneurial firms survived when they solved problems by..... (1)
 - (a) understanding the needs and wants
 - (b) changing the existing products
 - (c) recognising market opportunities
 - (d) all of the above
7. In Kenya, mobile phones are being used to collect data and report on disease-specific issues from more than 175 health centers serving over 1 million people. This technology has reduced the cost of the country's health information system by 25% and cut the time needed to report the information from four weeks to one week. Which concept of entrepreneurship is discussed in the above case? (1)
 - (a) Incubation
 - (b) Risk-taking
 - (c) Social entrepreneurship
 - (d) Role of technology

8. Evaluate the statements given above and choose the most appropriate option from the following: (1)
Assertion (A): Values mean beliefs that guide actions and judgments across a variety of situations.
Reason (R): Values determine what people consider to be good or bad for a civilized society.
 (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
 (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).
 (c) Assertion (A) is true, but Reason (R) is false.
 (d) Assertion (A) is false, but Reason (R) is true

9. (1)

| | COLUMN A | | COLUMN B |
|-----|------------------------|---|---|
| i | Business entrepreneur | A | Very shy, lazy, and cautious |
| ii | Corporate entrepreneur | B | Suitable for small trading and manufacturing concerns |
| iii | Fabian entrepreneur | C | Able to organize, manage, and control effectively |
| iv | Drone entrepreneurs | D | Refuse to copy or use opportunities that come their way |

- (a) i(A) ii(B) iii(C) iv(D) (b) i (B) ii(C) iii(A) iv(D)
 (c) i(C) ii(B) iii(A) iv(D) (d) i (D) ii(B) iii(C) iv(A)
10. Out of the following, identify the reason why evaluating an idea is important for researching the venture's feasibility: (1)
 (a) To minimize risks while maximizing return.
 (b) To Identify strengths and weaknesses of the Idea.
 (c) To make the best use of limited resources.
 (d) All of the above.
11. It is a cognitive process whereby we subconsciously make decisions based on our cumulative knowledge and experiences. Identify the process. (1)
 (a) Brainstorming (b) Intuition
 (c) Intrapreneurship (d) Creativity
12. Which is the last element in managerial function? (1)
 (a) Directing (b) Co-ordination
 (c) Controlling (d) Organising
13. Higher-----might include the desire for physical strength, knowledge, competence, independence and freedom. (1)
 (a) self-esteem (b) self-actualization
 (c) motivation (d) tension
14. The main need for entrepreneurship in any country is for..... (1)
 (a) Innovation (b) economic development
 (c) creativity (d) creative Problem solving
15. Which option is not correct on myths of entrepreneurship? (1)
 (a) Starting a business is easy
 (b) Start-up can be financed with debt
 (c) Banks don't lend money to start-ups
 (d) It takes a lot of money to finance a new business
16. State whether the following statements are True or False with reason. (1)
 "Entrepreneurs are born with entrepreneurial attitudes".
17. Evaluate the statements given above and choose the most appropriate option from the following: (1)
Assertion (A): A feasibility study can readily converted to a business plan.
Reason (R): A feasibility study is not the same thing as a business plan.
 (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
 (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).
 (c) Assertion (A) is true, but Reason (R) is false.
 (d) Assertion (A) is false, but Reason (R) is true

18. Which of the following is not an advantage of entrepreneurship? (1)
- | | |
|-----------------------------|------------------|
| (a) Excitement | (b) Originality |
| (c) Scheduled working hours | (d) Independence |

PART: B

19. The Google “Innovation Time Off” program has a formal process for the selection of entrepreneurial projects, the formal evaluation process, and the monitoring of each Google-approved entrepreneurial project. For a Google employee, to participate in this program, he/she needs to submit a project proposal with a timeline. Identify and explain the program mentioned in the above paragraph. (2)
20. What do you mean by ethics? Give any two features of ethics. (2)
21. Generating ideas is an innovative and creative process. Initially, it seems difficult to think of many ideas and it will take some time, not only in the beginning stages of the entrepreneurial venture but also throughout the life of the business. Which are the two different structured approaches that a company might have adopted to generate ideas? (2)
22. Give any four examples of inventions with the names of the inventors. (2)
23. Everything in life has advantages and disadvantages; entrepreneurship is no exception. As a matter of fact, entrepreneurship involves a lot of risk-taking. Working as an entrepreneur is an opportunity for you to take an innovative idea and transform it into a lucrative business venture. While following this career path is a way for you to achieve your lifelong goals, there are many factors to consider before choosing this profession. Learning about the duality of entrepreneurship can help you make a more informed decision about whether owning a business is ideal for you. (2)
- On the basis of the given information, explain any two pros and two cons of entrepreneurship.
24. Why entrepreneurs are called ‘agents of progress’ for a nation? What role do they play in the nation’s development? (2)

OR

Entrepreneurship journals, books, and available literature are filled with stories of Entrepreneurs striking it rich because they had a great idea. These, however, tend to give a false impression about great workable ideas. What are the misconceptions about great idea?

PART C

25. Some research studies have revealed four core values that are generally possessed by dynamic entrepreneurs. However, these values are not found in the same degree among all the entrepreneurs. Explain any three such core values possessed by entrepreneurs. (3)
26. Krish wants to start a small-scale business of manufacturing and marketing pickles. He discussed the same with his father, who explained to Krish about various functions of an entrepreneur, he explained that “An entrepreneur visualizes that there are opportunities for a particular type of business and it can be profitably run. The idea may be to exploit new areas of natural resources, a more profitable venture, or an existing line of business. He/she develops the idea with the experts in the field”. Identify the function given in the above paragraph and explain any two elements of the same. (3)
27. Starting a venture is not an easy task. A series of activities need to be planned and undertaken to create an enterprise. Discuss them briefly. (3)

OR

The problem of Indian women pertains to her responsibility towards family, society and huge workload. Women in rural areas have to suffer still further. They face tough resistance from men. They are considered as helpers. The attitude of society towards them and constraints in which they have to live and work are not very conducive. What are the limitations faced by women entrepreneurs?

28. (a) Explain the process of business incubation. (3)
- (b) List out any two government schemes that have been implemented for entrepreneurs.
- (c) List out any two institutions involved in Entrepreneurship Development Program.
29. What basic process and fundamentals to be followed by an entrepreneur to manage the execution of a business plan? (3)

PART D

30. What are the basic differences between Maslow's and McClelland's theory of needs? (5)
31. Urvashi Sahni is the founder and CEO of SHEF (Study Hall Education Foundation), an organization dedicated to offering education to the most disadvantaged girls in India Through her various organizations, she has been working for the rights of children and women for over three decades. She is a leading expert in school governance, curriculum reform and teacher training with a special focus on girls' education and the use of technology in education. (5)
- Dr Sahni is a non-resident fellow at the Center for Universal Education - Brookings Institution. She has been recognized by the Obama Foundation Global Girls Alliance and the Clinton Foundation as a Change Maker. She is also the recipient of the India Social Entrepreneur of the Year award by the Schwab-Jubilant Bhartiya Foundation for her work in educating India's most disadvantaged girls. Dr Sahni was awarded the Ashoka Fellowship in the year 2011. She received Berkeley's Haas International Award for her efforts to reform education in India and bolster education for girls in the year 1994. Dr Sahni was also invited to be an honorary member of the Clinton Global Initiative. She was also a member of the sub-committee on school education of the Chief Minister's Advisory Council in Rajasthan (2013 - 18).
- (a) Identify and explain the type of entrepreneur mentioned in the above paragraph
- (b) Explain any four characteristics of identified entrepreneur in the above question.
32. For a manufacturer, entering to a new market would definitely need a comprehensive business plan, while an entrepreneur who will be opening a small stationery shop would not need a detailed business plan. The plan must define the objectives, strategies, customer scenarios, and steps required to attain the objectives. Like the traveller, the entrepreneur must make some important decisions and gather information about external and internal factors so as to address the integration and coordination of effective business objectives and strategies related to his proposed venture. We know, that planning is a process that never ends. It's an intellectual thinking process, with organized foresight, and a vision based on facts and experience, which is quite essential for an intelligent action. Planning bridges the gap between where we are standing and where we want to reach. Mr.A is planning to start a computer manufacturing unit. He is unaware of preparing a business plan for the same. As an entrepreneurship student please suggest the best outline to Mr. A for the preparation of a business plan for his new venture. (5)
33. Entrepreneurial competencies alone are not enough to ensure the success of an enterprises. Since, SMEs have scarce resources of finance, skills, technology and knowledge, their success highly depends on other factors such as entrepreneurial mentoring. Studies done on entrepreneurship have highlighted the role of entrepreneurs in business success however little has been done on the influence of entrepreneurial mentoring and competencies to enterprise success among women entrepreneurs. Explain any five competencies required for an entrepreneur. (5)

OR

A young man was passing through a site of construction. He saw three labourers working at the site. He went to one of them and asked "What are you doing here?" The worker answered, "Don't you see? I am making out a living. I am working to earn." The young man moved towards the second man and asked him the same question. Pat came the reply "Don't you see? I am constructing a wall". The young man moved towards the third man & repeated the question. The labourer replied "Don't you see? I am building a beautiful mansion".

Answer the following questions:

- (a) All the three were doing the same work, then what differentiates them?
- (b) What is important to do a piece of work effectively and efficiently? Explain its features.
- (c) Whose answer reflected positivity? Explain the reason for your answer.

34. **Challenge:** Domino's Pizza is one of the biggest pizza restaurant chains in the world. This is an international business operating in more than 83 countries. Drop in demand and decrease in popularity. Domino's Pizza had to transform their service delivery and bring more value to customers. (5)
- Solution:** Domino's team understood that making tasteful pizzas is not enough in the competitive environment. Technology and business had to be brought together to produce extra value. This value would help the company stand out and immediately attract client attention.

The team knew that if you offer customers a better service at the same price, they will choose you over the competitors. This was the point when Domino's turned into a tech-savvy company. Business technology was one of the tools that helped the business fight crisis. They started to integrate business technology to improve agility. The company's concept of Domino's Anywhere enables clients to order their favorite pizza via dozens of channels. This makes it very convenient for people to make an order regardless of where they are. Namely, you can order via Smart TV, Facebook Messenger, Alexa, and even Twitter! Twitter is probably the most impressive and unusual place to make orders. But it works. Domino's Pizza makes this possible with the help of Artificial Intelligence and Machine Learning. Smart chatbots integrated into different digital channels process big volumes of data. They are also capable of automating order fulfillment. All you need to make use of Domino's Anywhere is to have your Pizza account registered. All the information, including the one about your favorite orders, will be automatically extracted from the account. Chatbots enable users to place and track their orders, speed up order processing, and improve the service based on client feedback.

- (a) Identify and explain the concept discussed in the above case.
- (b) Explain any four implications of the same in the field of entrepreneurship.