**Model Question**

|  |  |  |
| --- | --- | --- |
|  |  | According to Schumpeter, innovative entrepreneurs would: |
| A | Thrive in the market |
| B | Not survive and disappear from the market. |
| **C** | **Get absorbed within larger innovative businesses** |
| D | Get absorbed within non-innovative businesses |
|  |  | Who should be involved in preparing a firm’s business plan? |
| A | Accountant |
| B | Engineer |
| **C** | **Entrepreneur** |
| D | None of the above |
|  |  | The process of creating something new is called: |
| A | Creative flexibility |
| B | Management |
| C | Business |
| **D** | **Innovation** |
|  |  | Which of these actions of an entrepreneur will most likely result in creative destruction? |
| **A** | **Developing a new product** |
| B | Taking over a competitor’s business |
| C | Issuing shares to individuals and institutions |
| D | Lowering prices of your product or service |
|  |  | All but which of the following is considered to be a myth associated with entrepreneurship? |
| A | Successful entrepreneurs are born not made |
| B | First ventures are always successful |
| C | All entrepreneurs must willingly invest significant sums of money |
| **D** | **Successful entrepreneurs must have a break-through invention** |
|  |  | An entrepreneur is: |
| A | Born |
| B | Made |
| C | Born and made both |
| **D** | **All of these** |
|  |  | The function of entrepreneur are: |
| A | To imagine a business idea |
| B | To study project feasibility |
| C | To setup enterprise |
| **D** | **All the above** |
|  |  | Which of the following sentence is not a characteristic of entrepreneurship: |
| A | Risk taking |
| B | Innovation |
| C | Creative activity |
| **D** | **Managerial training** |
|  |  | Which of the following sentence is inconsistent in the context of entrepreneur: |
| A | He is owner of the business |
| B | He is risk taker |
| **C** | **He operates production activities** |
| D | He searches out business opportunities |
|  |  | Entrepreneurship can best be described as \_\_\_\_\_\_\_\_\_. |
| A | a process that requires setting up a business. |
| B | taking a significant risk in a business context. |
| C | having a strong vision. |
| **D** | **a process involving innovation, new products or services, and value creation.** |

1. Fill in the blanks: [5x0.5=2.5]

a) The term intrapreneur was coined by\_ **Gifford Pinchot** \_\_.

1. \_\_**Fabian**\_\_ Entrepreneurs neither introduce new changes nor adopt new methods innovated by others.
2. EDP ​​(Entrepreneurship Development Programs) is required to help \_\_**First generation entrepreneur**\_\_.
3. Social attitude is one of the important problems of a \_\_**women**\_\_\_ Entrepreneur.
4. IFCI stands for \_**Industrial Finance Corporation of India**\_.
5. Matching Table: [5x0.5=2.5]

|  |  |  |
| --- | --- | --- |
| a) Intrapreneur | i) Entrepreneur | **(iii)** |
| b) Small Industries Extension and Training Institute | ii) 1983 | **(iv)** |
| c) Entrepreneurship Development Institute of India | iii) Gifford Pinchot | **(ii)** |
| d) Fourth factor of production | iv) Hyderabad | **(i)** |
| e) Liberalization & Globalization | v) New Economic Policy | **(v)** |

**PART – B [10]**

1. Choose the correct answer or True/ False statement: [5x1=5]

a) There is a difference between a manager and an entrepreneur. **T**

b) Entrepreneur is a good decision maker. **T**

c) Drone entrepreneurs are those who generally struggle to survive. **T**

d) The concept of venture capital was originated in France (1950s). **F**

e) IIE was established in the year 1990 in Mumbai. **F**

1. Differentiation or define or abbreviations or statement: [5x1=5]

a) RGUMY – Rajiv Gandhi Udyami Mitra Yojana

b) Globalization

c) Business leadership skills

d) Privatization

e) Business Communication skills

**PART – C (Answer any Three) [3x5=15]**

1. Write the dissimilarities and similarities between entrepreneur and intrapreneur. [5]
2. Briefly describe Maslow’s need hierarchy theory. [5]
3. Write down the characteristics of an entrepreneur. [5]
4. Define supply chain management and its advantages. [5]
5. Write short notes on any **One**:- [5]

a) SWOT analysis

b) McClelland need theory