

# QB365 Question Bank Software Study Materials

## Elements of Entrepreneurship 40 Important 1 Marks Questions With Answers (Book Back and Creative)

12th Standard

Commerce

Total Marks : 40

Multiple Choice Question

40 x 1 = 40

- 1) Which of the below is a factor of production?  
(a) Land (b) Labour (c) Entrepreneurship **(d) All of the above**
- 2) Entrepreneur is not classified as \_\_\_\_\_.  
(a) Risk Bearer (b) Innovator **(c) Employee** (d) Organizer
- 3) What are the characteristics of an entrepreneur?  
(a) Spirit of enterprice (b) Flexibility (c) Self Confidence **(d) All of the above**
- 4) Which of the below is not classified into managerial functions?  
(a) Planning **(b) Marketing** (c) Organizing (d) Controlling
- 5) Which of the below is a commercial function?  
**(a) Accounting** (b) Coordination (c) Discovery of idea (d) Planning
- 6) The person who establishes business is termed as  
**(a) Entrepreneur** (b) Intrapreneur (c) Promoter (d) Manager
- 7) The output of an entrepreneurial process ends up in establishing an  
(a) environment **(b) enterprise** (c) organisation (d) none of these
- 8) An Irishman described the entrepreneur to be a person who assumes risk inherent in the venture started by him who said these words?  
(a) Jean Baptize (b) Knight (c) Schumpeter **(d) Richard Cantillon**
- 9) "Entrepreneurship is essentially a creative activity" - who said these words?  
**(a) Schumpeter** (b) Richard (c) Knight (d) Jean Baptize
- 10) Women entrepreneurship is gaining importance in India in the wake of economic  
(a) liberalisation (b) globalisation (c) (a) or (b) **(d) (a) and (b)**
- 11) CWEI was registered as a civil society in the year  
(a) 1990 (b) 1992 **(c) 1996** (d) 1998
- 12) The first and foremost function of entrepreneur is  
**(a) idea generation** (b) determination (c) investigation (d) preparation of business plan
- 13) Name the institution which is set up as an apex bank to provide direct or indirect financial assistance under difference scheme.  
**(a) SIDBI** (b) NSIC (c) NABARD (d) CWEI
- 14) A women entrepreneur is supposed to have a minimum financial interest in share capital of entrepreneur's enterprise:  
(a) 35 percent (b) 51 percent **(c) 25 percent** (d) None of the above

15)

List I		List II	
i)	Entrepreneur	1)	Military expeditions
ii)	Musical institution	2)	Realm of economics
iii)	Sixteenth century	3)	Oxford Dictionary
iv)	Eighteenth century	4)	French language

(a) (b) **(c)** (d)

(i)(ii)(iii)(iv)	(i)(ii)(iii)(iv)	<b>(i)(ii)(iii)(iv)</b>	(i)(ii)(iii)(iv)
1 2 3 4	2 3 4 1	<b>4 3 1 2</b>	3 1 2 4

16)

LIST I		LIST II	
i)	Spirit of enterprise	1)	Rigid fashion
ii)	Flexibility	2)	Manpower, technology
iii)	Resource mobilisation	3)	Sympathy and empathy
iv)	Leadership	4)	Setbacks or frustrations.

**(a)** (b) (c) (d)

<b>(i)(ii)(iii)(iv)</b>	(i)(ii)(iii)(iv)	(i)(ii)(iii)(iv)	(i)(ii)(iii)(iv)
<b>4 1 2 3</b>	1 2 3 4	2 3 1 4	3 4 2 1

17)

LIST I		LIST II	
i)	Innovation	1)	Employee
ii)	GDP	2)	Human relational skills
iii)	Intrapreneur	3)	Growth of entrepreneurship
iv)	Manager	4)	New territory or new technology

(a) (b) **(c)** (d)

(i)(ii)(iii)(iv)	(i)(ii)(iii)(iv)	<b>(i)(ii)(iii)(iv)</b>	(i)(ii)(iii)(iv)
2 3 1 4	1 2 3 4	<b>4 3 1 2</b>	3 1 2 4

18) \_\_\_\_\_ defines an entrepreneur as the director or a manager of a musical institution.

- (a) American Dictionary (b) London Dictionary **(c) Oxford Dictionary** (d) None of these

19) Entrepreneurs are classified into \_\_\_\_\_ groups.

- (a) two **(b) three** (c) four (d) five

20) Entrepreneur should have a \_\_\_\_\_ in order to achieve high goals in the business.

- (a) spirit of enterprise **(b) self confidence** (c) flexibility (d) innovation

21) Entrepreneur should have a \_\_\_\_\_ to visualise future business environment.

- (a) leadership (b) ability **(c) foresight** (d) decision making

22) \_\_\_\_\_ is dependent on the entrepreneur.

- (a) Intrapreneur** (b) Manager (c) Consumer (d) Organisation

23) \_\_\_\_\_ does not share in profits of venture.

- (a) Entrepreneur **(b) Intrapreneur** (c) Promoter (d) Manager

24) \_\_\_\_\_ is a salaries employee in the entity set up for carrying on the venture.

- (a) Owner (b) Entrepreneur **(c) Manager** (d) None of these

25) Women constitute \_\_\_\_\_ of the economic enterprise.

- (a) one third** (b) two third (c) one fourth (d) two fourth

26) \_\_\_\_\_ is accredited by Government of India.

- (a) STEP **(b) CWEI** (c) DIC (d) TREAD

- 27) \_\_\_\_\_ reduces the efficiency of operating the business successfully.  
 (a) Problem of finance (b) Limited mobility (c) **Lack of education** (d) Stiff competition
- 28) \_\_\_\_\_ are more prone to a variety of emotions.  
 (a) Men (b) **Women** (c) Children (d) None of these
- 29) \_\_\_\_\_ was the founder of Reliance industries.  
 (a) **Dhirubhai Ambani** (b) Anil Ambani (c) Mukesh Ambani (d) Ratna
- 30) \_\_\_\_\_ is famously referred to as India's Bill Gates at a result.  
 (a) Anil Ambani (b) **Premji** (c) Birla (d) Dilip Shangavi
- 31) Entrepreneurs is a  
 (a) Organiser (b) Innovator (c) Risk Bearer (d) **All of these**
- 32) Entrepreneur should have the capability to mobilise \_\_\_\_\_.  
 (a) Man Power (b) Money Materials (c) Technology (d) **All of these**
- 33) \_\_\_\_\_ plays a pivotal role in the economic development of a country.  
 (a) **Entrepreneurship** (b) Leadership (c) Innovator (d) None of these
- 34) \_\_\_\_\_ is forced to think independently but with in scope of business activities undertaken in the enterprise.  
 (a) **Intrapreneur** (b) Entrepreneur (c) Manager (d) None of these

- 35) Managerial functions are\_\_\_\_\_.  
 (a) Planning (b) Directing (c) Organising (d) **All of these**

36) Match the following.

Planning	(i) Decision about the product
Controlling	(ii) What to do, When to do
Directing	(iii) Have a control over all the activities.
Decision Making	(iv) Giving Instructions

(a)	(b)	(c)	(d)
ABCD	ABCD	ABCD	ABCD
iiiiivi	i ii iii iv	ii iii iv	iiii iv

- 37) Assertion (A) : Entrepreneur owner of the entity.  
 Reason (R) : Entrepreneur bears the eventual risk and uncertainly in operating the enterprise.  
 (a) Both (A) and (R) are true and (R) is the correct explanation of (A)  
 (b) **Both (A) and (R) are true but (R) is not the correct explanation of (A)** (c) (A) is true, but (R) is false  
 (d) (A) is false, but (R) is true
- 38) Which is not correctly Matched?  
 (a) Intrapreneur - one who thinks and acts like an entrepreneur (b) Analytical Ability - Objectively analyse the situation  
 (c) Manager - Conceptual skills (d) **Leadership - Planning the set of goals of the organization**
- 39) \_\_\_\_\_ is a salaried employee in the entity set up for carrying on the venture.  
 (a) Manager (b) Intrapreneur (c) **Both A and B** (d) None of these
- 40) Managers requires \_\_\_\_\_.  
 (a) Conceptual Skills (b) Human Relations Skills (c) **Both A and B** (d) None of these