



Date: 30/7/24
GRADE: XIIB

MONTHLY TEST -02 (2024-25)
ENTREPRENEURSHIP (066)

Max marks: 20
Time: 50 Minutes

General Instructions:

- 1) Questions 1 to 4 carries 1 mark each.
- 2) Questions 5 to 8 carries 2 marks each.
- 3) Questions 9 and 10 carries 4 marks each.
- 4) All questions are compulsory.

Sl.No	Questions	Marks
SECTION A		
1	D.All of them.	1
2	C.Private Limited Company	1
3	D. Internal Operational Plan	1
4	B. Scheduling	1
SECTION B		
5	(a) The form of organization when it started was a Partnership. Sarah and Jane, two colleagues, invested their savings and borrowed money from friends to start the bakery together, which indicates a partnership structure. (b) Two characteristics of a Partnership form of organization are: 1. Shared Ownership: Partners share ownership, profits, and losses of the business. In this case, Sarah and Jane were equal owners of the bakery. 2. Unlimited Liability: Partners have unlimited personal liability, meaning their personal assets can be used to settle business debts. When Jane left, Sarah was still responsible for the debts and financial obligations of the business.	2
6	The concept is a Business Plan.	2

	<p>A business plan is a detailed document outlining an entrepreneur's vision, goals, and strategies for a new venture or existing business. It serves as a roadmap for the company's development and growth.</p> <p>Three importance of a Business Plan are:</p> <ol style="list-style-type: none"> 1. Clarity and Direction: A business plan provides clarity on the company's objectives, mission, and vision, giving direction to the entrepreneur and team on what needs to be achieved. 2. Decision Making and Problem Solving: A well-written business plan helps entrepreneurs make informed decisions and tackle potential problems by outlining possible scenarios and strategies. 3. Fundraising and Investment: A solid business plan is essential for attracting investors, loans, or grants. It demonstrates the viability and potential of the business, increasing the likelihood of securing funding. <p>A good business plan serves as a foundation for a successful venture, guiding the entrepreneur and team towards achieving their goals.</p>	
7	<p>(a) The format of business plan identified in the statement is an Elevator Pitch.</p> <p>An Elevator Pitch is a brief, persuasive speech that sparks interest in the business, typically lasting around 3 minutes. It's used to entice potential funders, customers, or partners, providing a concise overview of the business plan's executive summary.</p> <p>(b) Another format of business plan is a Pitch Deck.</p> <p>A Pitch Deck is a visual presentation, usually in the form of slides, that accompanies the Elevator Pitch. It provides more detailed information about the business, including market analysis, competitive advantage, marketing strategy, financial projections, and team background. A Pitch Deck is typically 10-15 slides long and is used to support the Elevator Pitch, providing a more comprehensive overview of the business plan.</p>	2
8	<p>The format of business plan described in the paragraph is an Operational Plan or Instructional Plan, which is a subset of an Internal Operational Plan.</p> <p>Internal Operational Plan is a type of business plan that focuses on the internal operations of the business, such as:</p> <ul style="list-style-type: none"> - Processes and procedures - Management structure - Human resources - Production planning 	2

	<p>- Quality control</p> <p>In this case, Gaurav's instruction plan describes the details needed for the operation of machines by workers, which is an essential part of the internal operational plan. This plan is intended for internal use by the workers and management team to ensure the smooth operation of the factory.</p> <p>It is important to note that this is not a complete business plan, which would typically include other elements such as market analysis, marketing strategy, financial projections, and more</p>	
SECTION C		
9	<p>(a) The type of business plan identified in the paragraph is an Operational Plan.</p> <p>An Operational Plan is a detailed plan that outlines the processes, procedures, and tactics for achieving specific business objectives. In this case, the dedicated team framed an effective plan for the export-oriented unit, which includes the entire process of production, ensuring a smooth operation.</p> <p>(b) Three ways this plan will help Abraham are:</p> <ol style="list-style-type: none"> 1. Efficient Production: The plan ensures that the production process is well-organized, efficient, and effective, resulting in high-quality umbrellas that meet export standards. 2. Performance Monitoring: The plan provides a framework for Abraham to evaluate and appraise the work performed in the unit, enabling him to monitor progress and make data-driven decisions. 3. Export Order Fulfillment: The plan helps Abraham to fulfill the export order successfully, which can lead to increased business opportunities, revenue growth, and market expansion. 	4

	By having an operational plan in place, Abraham can ensure the successful execution of the export-oriented unit and drive business growth.	
10	Production plan Three situations has to explained in detailed	4
	THE END	