



Date: 29/7/24 GRADE: XI	MONTHLY TEST -01 (2024-25) ENTREPRENEURSHIP	Max marks: 20 Time: 50 minutes
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General Instructions:

- There are 10 questions in the question paper. All questions are compulsory.

Qn. No		Marks allocated
1	1. Which of the following is a characteristic of a successful entrepreneur? a) Risk aversion b) Lack of innovation c) Good communication skills d) Fear of failure	1
2	. Who is an entrepreneur? a) Someone who starts a business b) Someone who manages a business c) Someone who takes calculated risks to start and run a business d) Someone who works for a salary	1
3	. Assertion (A): An entrepreneur's main objective is to maximize profits. Reason (R): Entrepreneurs prioritize social impact over profits. Alternatives: 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 and 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	1
4	True or False: Entrepreneurs are always successful in their first venture. Justify your answer Answer FALSE (Entrepreneurs often face failures and learn from their mistakes before achieving success)	1
	SECTION B	

5	<p>"What is the most essential function of an entrepreneur in a startup, and how does it impact the success of the venture? Justify your answer with a real-life example of a successful entrepreneur."</p> <p>Innovation: Steve Jobs' innovative approach to product design and user experience transformed Apple into a global phenomenon.</p> <ul style="list-style-type: none"> - Risk-taking: Elon Musk's willingness to take bold risks in electric car technology and space exploration has made Tesla and SpaceX industry leaders. - Leadership: Howard Schultz's leadership and vision for customer experience turned Starbucks into a global coffee giant. 	2
6	<p>What are the 5 levels of Maslow's Hierarchy of needs? Answer:</p> <ol style="list-style-type: none"> 1. Physiological (basic needs like food, water, shelter) 2. Safety (security, stability) 3. Love and Belonging (relationships, connections) 4. Esteem (recognition, respect) 5. Self-actualization (personal growth, fulfillment) 	2
7	<p>"What are the three most important qualities of a successful entrepreneur, and why?" Answer</p> <p>Quality 1: Visionary thinking - the ability to see opportunities and shape the future.</p> <ul style="list-style-type: none"> - Quality 2: Resilience - the capacity to bounce back from failures and learn from mistakes. - Quality 3: Adaptability - the ability to pivot and adjust plans in response to changing circumstances. 	2
8	<p>What are the various categories of entrepreneurs, and how do they differ?</p> <ol style="list-style-type: none"> 1. Social Entrepreneurs: Focus on solving social problems, improving communities, and promoting sustainability. 2. Technopreneurs: Leverage technology to develop innovative products or services, often in the tech industry. 3. Sustainable Entrepreneurs: Prioritize environmental 	2
SECTION C		

9	<p>a. What is entrepreneurship?</p> <p>b. How do entrepreneurs and employees differ in their attitudes, behaviors, and motivation?</p> <p>Entrepreneurship is the process of creating, managing, and running a business or enterprise, involving innovation, risk-taking, and resource allocation to achieve economic and social goals.</p> <p>a. Entrepreneur:takes calculated risks and innovates something new</p> <p>b. Employee:follows instructions , works for salary and has limited decision making authority</p>	1 3
10	<p>Based on the passage below answer the questions that follows.</p> <p>answer: 1. According to the passage, Schultz introduced espresso-based drinks, expanded the menu, and implemented a customer loyalty program.</p> <p>answer: 2. Schultz's entrepreneurial success can be attributed to his ability to adapt to changing market trends, foster a strong company culture, and prioritize employee satisfaction. He prioritized these aspects by pioneering corporate social responsibility initiatives, such as ethical sourcing and environmental sustainability, and committing to innovation and customer experience.</p>	2 2

