



<b>Date: 30/09/24</b> <b>GRADE: XI</b>	<b>TERM 1 EXAMINATION (2024-25)</b> <b>ENTREPRENEURSHIP (066)</b>	<b>Max marks: 70</b> <b>Time: 3 Hours</b>
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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.

<b>PART A</b>		Marks allocated
1	a. Innovating	1
2	a. Leadership	1
3	c. Third generation entrepreneur	1
4	a. Innovative	1
5	B) Environmental entrepreneurship	1
6	D) All of the above	1
7	d. investors/owners/share-holders	1
8	a. Fabian entrepreneurs	1

9	c. social need	1
10	d. Collaborators	1
11	Act as worker as well as owner	1
12	C) Launch and growth	1
13	Joseph Schumpeter	1
14	C) Resource mobilization	1
15	Economic barrier	1

16	d. all of the above	1
17	An innovator	1
18	a.	1
<b>PART B</b>		
19	According to Maslow's Hierarchy of Needs theory, the young boy is satisfying his: Safety/Security Needs and partially Physiological Needs.	2
20	<p>Employee Mindset:</p> <ol style="list-style-type: none"> <li>1. Security-oriented: Focus on job stability and benefits.</li> <li>2. Risk-averse: Minimize uncertainty and avoid risk.</li> <li>3. Structured: Follow established procedures and protocols.</li> <li>4. Linear thinking: Focus on specific tasks and responsibilities.</li> <li>5. Dependence on others: Rely on management for direction and guidance.</li> <li>6. Time-oriented: Focus on working hours and schedules.</li> <li>7. Fixed income: Expect regular salary or wages.</li> </ol> <p>Entrepreneurial Mindset:</p> <ol style="list-style-type: none"> <li>1. Opportunity-oriented: Seek new opportunities and challenges.</li> <li>2. Risk-tolerant: Embrace uncertainty and calculate risk.</li> <li>3. Flexible: Adapt to changing circumstances and markets.</li> <li>4. Creative thinking: Innovate and find novel solutions.</li> <li>5. Self-directed: Take initiative and responsibility.</li> <li>6. Outcome-oriented: Focus on achieving goals and results.</li> <li>7. Variable income: Potential for unlimited earnings.</li> </ol>	2
21	<ol style="list-style-type: none"> <li>1. Risk-taker: Embraces uncertainty and calculated risk.</li> <li>2. Innovative: Creative problem-solver and opportunity seeker.</li> <li>3. Self-motivated: Driven by passion and internal motivation.</li> <li>4. Resilient: Adaptable and persistent in face of challenges.</li> </ol>	2

	5. Confident: Believes in themselves and their vision.	
22	<p>Social Entrepreneurship: Involves creating innovative solutions to address social or environmental problems.</p> <p>Characteristics:</p> <ol style="list-style-type: none"> <li>1. Mission-driven: Focus on creating positive impact.</li> <li>2. Innovative: Develops new solutions to social issues.</li> <li>3. Risk-taker: Overcomes challenges to achieve social goals.</li> <li>4. Collaborative: Partners with stakeholders (government, NGOs, community).</li> </ol>	2
23	<p>Insurable Risks:</p> <p>Insurable risks are those that can be covered by insurance policies, providing financial protection against potential losses.</p> <p>Characteristics:</p> <ol style="list-style-type: none"> <li>1. Uncertainty: Outcome is uncertain.</li> <li>2. Unpredictability: Cannot be precisely forecasted.</li> <li>3. Measurability: Loss can be quantified.</li> <li>4. Non-catastrophic: Not catastrophic or widespread.</li> </ol> <p>Non-Insurable Risks:</p> <p>Non-insurable risks are those that cannot be covered by insurance policies, either due to their nature or the extent of potential losses.</p> <p>Characteristics:</p> <ol style="list-style-type: none"> <li>1. Catastrophic: Widespread or catastrophic consequences.</li> <li>2. Unmeasurable: Loss cannot be quantified.</li> <li>3. Predictable: The outcome is foreseeable.</li> <li>4. Intentional: Deliberate or negligent actions.</li> </ol>	2
24	<p>Internal Risks: Originating from within an organization.</p> <p>Financial Risks:</p> <ol style="list-style-type: none"> <li>1. Liquidity risk (insufficient funds)</li> <li>2. Credit risk (customer default)</li> <li>3. Interest rate risk (rate fluctuations)</li> <li>4. Investment risk (poor investments)</li> </ol> <p>External Risks:</p>	2

	<p>Originating from outside an organization.</p> <p>Environmental Risks:</p> <ol style="list-style-type: none"> <li>1. Natural disasters (earthquakes, floods)</li> <li>2. Climate change</li> <li>3. Pollution and waste management</li> <li>4. Sustainability</li> </ol>	
	<b>PART C</b>	
25	<p>A great idea guarantees success.  Great ideas are rare and strike suddenly.  A great idea must be complex.  Great ideas are born from individual genius.  A great idea requires vast resources.</p>	3
26	<p>I disagree.  Spending money on evaluating ideas is a crucial investment.  Reasons:  Avoids costly mistakes: Evaluation helps identify potential flaws, saving resources.  Refines ideas: Feedback and testing improve idea quality.  Reduces risk: Validates assumptions, mitigating risks.  Increases chances of success: Validated ideas have higher</p>	3
27	<p>No, I disagree.  Entrepreneurial competencies can be developed and acquired through:</p> <ol style="list-style-type: none"> <li>1. Education and training</li> <li>2. Experience and mentorship</li> <li>3. Practice and experimentation</li> <li>4. Learning from failures</li> <li>5. Networking and collaborations</li> </ol>	3
28	<ol style="list-style-type: none"> <li>1. Adaptability: Adjusting plans due to changing circumstances (West Bengal's political instability).</li> <li>2. Decisiveness: Swiftly shifting production to Gujarat.</li> <li>3. Resourcefulness: Identifying alternative locations.</li> </ol>	3
29	<ol style="list-style-type: none"> <li>1. Accessibility: Easily connect with entrepreneurs worldwide.</li> </ol>	3

	<p>2. Transparency: View business operations, policies, and values.</p> <p>3. Personalization: Receive tailored offers, recommendations, and content.</p> <p>4. Community building: Join discussions, forums, and groups related to the business.</p>	
	<b>PART D</b>	
30	<p>Women entrepreneurs face various challenges throughout their journey:</p> <p>Initial Challenges:</p> <ol style="list-style-type: none"> <li>1. Access to funding and capital</li> <li>2. Social and cultural barriers</li> <li>3. Lack of networking opportunities</li> <li>4. Limited business training and education</li> <li>5. Balancing family and business responsibilities</li> </ol> <p>Operational Challenges:</p> <ol style="list-style-type: none"> <li>1. Managing workforce and talent acquisition</li> <li>2. Scaling business operations</li> <li>3. Marketing and branding</li> <li>4. Regulatory compliance</li> <li>5. Technology adoption</li> </ol> <p>Personal Challenges:</p> <ol style="list-style-type: none"> <li>1. Self-doubt and confidence</li> <li>2. Work-life balance</li> <li>3. Stereotyping and bias</li> <li>4. Limited role models and mentorship</li> <li>5. Physical and mental well-being</li> </ol> <p>Societal Challenges:</p> <ol style="list-style-type: none"> <li>1. Gender-based discrimination</li> <li>2. Limited access to markets and supply chains</li> <li>3. Social expectations and norms</li> <li>4. Lack of support from family and community</li> <li>5. Limited representation in decision-making positions</li> </ol> <p style="text-align: center;">OR</p> <p>Phase 1: Idea Generation</p> <p>Phase 2: Feasibility Analysis</p> <p>Phase 3: Business Planning</p> <p>Phase 4: Funding and Financing</p> <p>Phase 5: Launch and Setup</p> <p>Phase 6: Growth and Scaling</p> <p>Phase 7: Harvesting and Exit</p>	5

31	<p>Advantages of Entrepreneurship:</p> <ol style="list-style-type: none"> <li>1. Autonomy: Independence and control over business decisions.</li> <li>2. Innovation: Freedom to create and innovate.</li> <li>3. Unlimited Earning Potential: Direct correlation between effort and earnings.</li> <li>4. Job Creation: Opportunities for others.</li> <li>5. Personal Fulfillment: Pursuing passions.</li> <li>6. Flexibility: Adaptability in decision-making.</li> <li>7. Diversified Income Streams: Multiple revenue sources.</li> <li>8. Tax Benefits: Deductions and credits.</li> <li>9. Learning Opportunities: Continuous growth.</li> <li>10. Legacy Building: Lasting impact.</li> </ol> <p>Disadvantages of Entrepreneurship:</p> <ol style="list-style-type: none"> <li>1. Financial Risk: Uncertainty and potential losses.</li> <li>2. Stress and Pressure: High levels of responsibility.</li> <li>3. Time Commitment: Long hours and dedication.</li> <li>4. Uncertainty: Unpredictable market and outcomes.</li> </ol> <p style="text-align: center;">OR</p> <p>An ethical entrepreneur who fulfills moral responsibilities toward society: Contributes Positively to Society:</p> <ol style="list-style-type: none"> <li>1. Creates jobs and economic growth.</li> <li>2. Provides quality products/services, enhancing consumers' lives.</li> <li>3. Pays fair taxes, supporting public infrastructure.</li> </ol>	5

	<p>4. Protects environment through sustainable practices.</p> <p>5. Supports community development initiatives.</p>	
32	<p>A feasibility study is an analysis conducted to determine the viability and practicality of a proposed project, business, or idea. It evaluates various factors to assess potential success, risks, and challenges.</p> <p>Types of Feasibility Plans:</p> <ol style="list-style-type: none"> <li>1. Technical Feasibility Study: Assesses technical requirements, infrastructure, and expertise needed.</li> <li>2. Financial Feasibility Study: Evaluates project costs, funding options, and potential returns.</li> <li>3. Market Feasibility Study: Analyzes market demand, competition, and customer needs.</li> <li>4. Operational Feasibility Study: Examines operational requirements, logistics, and management.</li> <li>5. Economic Feasibility Study: Assess economic viability, costs, and benefits.</li> <li>6. Social Feasibility Study: Evaluates social impact, community acceptance, and environmental concerns.</li> </ol> <p style="text-align: center;">OR</p> <p>Business Description: EcoCycle is a waste management and recycling company focusing on innovative, eco-friendly solutions for households and businesses.</p> <p>Objectives:</p> <ol style="list-style-type: none"> <li>1. Provide efficient waste collection and recycling services.</li> <li>2. Reduce landfill waste by 30% in the first year.</li> <li>3. Achieve \$1 million revenue within two years.</li> </ol> <p>Market research is crucial for understanding customer needs.</p> <ol style="list-style-type: none"> <li>2. Financial projections require realistic assumptions.</li> <li>3. Operational planning ensures efficiency.</li> <li>4. Marketing strategy must be adaptable.</li> <li>5. Team building requires diverse skill sets.</li> <li>6. Contingency planning is essential.</li> <li>7. Business plans are dynamic and evolve.</li> </ol>	5



33	<p>Barriers to entrepreneurship growth can be categorized into:</p> <p>Internal Barriers  External Barriers  Financial Barriers  Social and Cultural Barriers  Technological Barriers  Government and Policy Barriers</p> <p>OR</p> <ol style="list-style-type: none"> <li>1. Small Business Entrepreneur</li> <li>2. Scalable Startup Entrepreneur</li> <li>3. Social Entrepreneur</li> <li>4. Lifestyle Entrepreneur</li> <li>5. Intrapreneur</li> </ol>	5
34	<ol style="list-style-type: none"> <li>1. B) Taking problems as challenges and solving them</li>   <li>ii. B) Lack of northeastern food in Delhi</li>   <li>iii. B) Problems give rise to opportunities</li>   <li>iv. C) Search for solutions to problems</li>   <li>v. B) Personal experience with a problem</li> </ol>	





