

Class: XII	Department: Commerce
QB	Employability Skills
	Topic: Chp 4 Entrepreneurial Skills

I. Choose the correct alternative and fill in the blank:

1. Entrepreneurs discover an idea to seize on an opportunity, mobilize money, generate resources, and take calculated risks in order to expand the market or start a new business for _____ . a. Products

b. Processes

c. Services

d. All of the above

2. Entrepreneurship development refers to the process of enhancing entrepreneurial skills and knowledge through _____ programmes. a. Structured training

b. Institution building

c. Both a) and b)

d. None of the above

3. To determine the market potential, it is useful to _____ before programme formulation.

a. Need Assessment

b. Need Survey

c. Both a) and b)

d. None of the above

4. Training in entrepreneurship development needs to include support for _____

a. Entrepreneurship Orientation and awareness

b. Development of competencies

c. Improvement of business performance for growth and competitiveness

d. All of the above

5. The _____ is a premier organization of the Ministry of Skill Development and Entrepreneurship, Government of India, engaged in training, consultancy and research to promote entrepreneurship and skill development. a. National Institute for Entrepreneurship

b. Small Business Development

c. Both a) and b)

d. None of the above

6. What are the training programs given by the Ministry of Skill Development and Entrepreneurship, Government of India, from the last 15 years. a. Management Development Programmes

b. Entrepreneurship cum skill development programmes

c. Cluster Intervention

d. All of the above

6. _____ entrepreneurs either create a new market for their services or provide a service in an existing market. **a. Service entrepreneurs**

b. Business entrepreneurs

c. Industrial entrepreneurs

d. Agricultural entrepreneurs

7. _____ entrepreneurs, who undertake business and trading activities and are not concerned with the manufacturing work. a. Service entrepreneurs

b. Business entrepreneurs

c. Industrial entrepreneurs

d. Agricultural entrepreneurs

8. _____ entrepreneur is, essentially, a manufacturer, who identifies the needs of customers and creates products or services to serve them. a. Service entrepreneurs

b. Business entrepreneurs

c. Industrial entrepreneurs

d. Agricultural entrepreneurs

9. Agriculture has always been considered as a low-yielding entrepreneurship. _____ have now introduced new and innovative technology to maximize the yield, giving birth to agriculture entrepreneurship. a. Service entrepreneurs

b. Business entrepreneurs

c. Industrial entrepreneurs

d. Agricultural entrepreneurs

10. Roshan works for Suresh, who is a businessman. Roshan is an _____. a) entrepreneur

b) wage employed person

c) skilled worker

d) businessman

11. Sayed knows what business he wants to do but does not know what steps he has to take to get it running. The barrier stopping him is _____. a)

building the right team

b) lack of plan

c) risk taking

d) self-doubt

12. The Industrial Revolution gave birth to _____ entrepreneurs, who use their technical expertise to create and offer machines, tools and methods. **a. Technical entrepreneurs**

b. Non-technical entrepreneurs

c. Professional entrepreneurs

d. IT entrepreneurs

13. These entrepreneurs use their expertise in providing services to create a market for _____ entrepreneurs.

a. Technical entrepreneurs

b. Non-technical entrepreneurs

c. Professional entrepreneurs

d. IT entrepreneurs

14. People who take up entrepreneurship in the field of Information Technology (IT) are called _____ entrepreneurs. a. Technical entrepreneurs

b. Non-technical entrepreneurs

c. Professional entrepreneurs

d. IT entrepreneurs

15. Individuals, who focus on developing solutions that benefit the society, are called _____ entrepreneurs.

a. Technical entrepreneurs

b. Non-technical entrepreneurs

c. Social entrepreneurs

d. IT entrepreneurs

16. When a family or an individual runs a business successfully and passes it onto the next generation, then such an entrepreneur is, generally, termed as family _____ entrepreneur.

a. Technical entrepreneurs

b. Non-technical entrepreneurs

c. Social entrepreneurs

d. Family business entrepreneurs

17. Who are the 5th generation entrepreneurs?

a. Different age group without any entrepreneurship background

b. An individual who starts at the age of 50 years without any entrepreneurship background

c. Both a) and b)

d. None of the above

18. _____ come up with an innovative idea. At the same time, they like to get guidance and mentoring from an expert. a. **Startups**

b. Customer

c. Both a) and b)

d. None of the above

19. Salman tries new ideas as a tailor in a garment factory. Salman is a/an _____.

a. Entrepreneur

b. Wage employed person

c. Laborer

d. Unskilled worker

20. Prashant works for Surabhi, who is a businesswoman. Prashant is an _____.

a. Entrepreneur

b. Wage employed person

c. Skilled worker

d. Businessman

21. Mary believes that she will not have the ability to work with a team when she starts her business. The barrier she is facing is _____.

b. self-doubt

c. risk taking

22. Harish has a rug business in India. He wants to start exporting rugs to Canada but does not know if they would sell there. The barrier he is facing is _____.

a. self-doubt

b. lack of plan

c. selecting the right business idea

23. The ability to continue to do something, even when it is difficult, is called _____.

a. Initiative

b. Organizational skills

c. Perseverance

24. The ability to act in a situation before others do is _____.

a. Interpersonal skills

b. Initiative

c. Perseverance

25. The ability to work with others is _____.

a. Organizational skills

b. Interpersonal skills

c. Initiative

26. _____ is the ability to make profitable and quick decisions.

a. Decisiveness

b. Initiative

c. Interpersonal Skills

d. Perseverance

27. That state of mental pressure or tension is called _____.

a. Stress

b. Headache

c. Mental disturbed

d. None of the above

II. Application based questions:

1. Bitti is from the city of Bareilly in Uttar Pradesh. She attends her cousin's wedding but finds it very boring because nobody is dancing. She starts talking to people to find out the problem. Older uncles and aunties tell her that other people would judge them if they dance. Young people tell her that the DJ is not playing the latest music.

After attending five more weddings, she realises that this is a problem that a lot of people face at weddings. She sees a business opportunity here. Bitti, then, starts her wedding entertainment company. The company has two parts — a dance academy and a music business. The dance academy holds dance classes for children in the morning and for people above the age of 50 years in the evening. For the music business, she hires young people in the age group of 16–30 years to research on the latest popular music.

At first, she finds it hard because she has no prior experience of running a business or working with a group of people so different from each other. But that does not stop her from putting in efforts into the business.

Match Bitti's actions with the attitudes that an entrepreneur needs to possess. Write them in the table given below.

Attitudes	Bitti's actions
Decisiveness	She decides to start a dance academy after seeing a need and talking to people about it.
Initiative	She starts her wedding entertainment company
Interpersonal skills	She strikes a conversation with people to understand the problems
Perseverance	She finds it hard at first to run her business since she does not have prior experience but that doesn't stop her she keeps on putting efforts in her business
Organisational skills	She is efficient in her work

2. Sama runs a manufacturing business. When she started, she would do everything — manufacturing, transportation and selling the material door-to-door. Now that her business has expanded, she takes care of the manufacturing section only to ensure that the quality of the material being used is maintained. Her team members take care of the transportation and sale of the manufactured products.

This is an example of which organizational skill?

Ans: Efficiency

3. After 20 years of being a successful entrepreneur in Lucknow, Ravi decided to move back to his village in Jaunpur. In his village, he decided to open a clothing store. He thought that because he had gained so much success in the city, he would open the shop with the same clothing style in the village as well.

Initially, some people came to try out his store's clothes but they said that the style did not match what they wanted. They wanted more variety and brighter colours. Ravi was not disappointed. He decided to learn from the failure. He sold off the old clothes to his friend in a city and bought good quality clothes from a local seller. He also put posters outside his shop, so that people would feel welcome.

From the above given story mention the ways in which perseverance can be built.

Ans:

- Not giving up when there is a difficult situation
- Working hard to achieve the goal

- Analyzing failures and learning from them