

Final Test Semester 4 Paper 19 INDIAN INSTITUTE OF MATERIALS MANAGEMENT Entrepreneurship [PGDMM , PGDSCM & L (2 years)]

Instructions:

1. Answer all 50 questions. Each question carries 2 marks Total : 100 Marks
2. Duration 1 Hour.

*Required

1. Email *

2. Name *

3. Roll Nnumber *

4. 1. An individual who starts, creates, and manages a new business can be called -----

Mark only one oval.

- A Leader
- A Manager
- A Professional
- An Entrepreneur

5. 2. Which of the following sentence is NOT a characteristic of entrepreneurship:

Mark only one oval.

- Risk taking
- Innovation
- Creative activity
- Managerial training

6. 3. Social and economic development of a nation is the result of -----

Mark only one oval.

- Entrepreneur
- Planning
- Operation
- Government

7. 4. Which of the following is a recognized disadvantage of setting-up as a start-up as compared with other routes to market entry?

Mark only one oval.

- Less satisfaction of the owners
- Less help from various agencies
- There are more funds required
- There is a high failure rate

8. 5. An advantage of the small firm in the innovation process is -----

Mark only one oval.

- Ability to carry out R & D
- Ability to raise finance
- Ability of the entrepreneur to carry out multiple tasks
- Ability of the entrepreneur to act on new ideas or product development

9. 6. ----- is a problem-solving technique designed to produce numerous ideas in a short period

Mark only one oval.

- Synectics
- Delphi technique
- Brainstorming
- Nominal Group technique

10. 7. -----is primarily concerned with the identification of the project demand potential and the selection of the optimal technology

Mark only one oval.

- Techno-economic analysis
- Feasibility analysis
- Input analysis
- Financial analysis

11. 8. A key aspect of the financial section of the business plan is -----

Mark only one oval.

- A statement of management skills
- A realistic sales forecast
- Production capacity
- A description of competitors

12. 9. Government can help in forming a new venture by providing

Mark only one oval.

- Finance
- Technology
- Infrastructure
- Funds

13. 10. The ----- plan shows whether the business is economically feasible or not:

Mark only one oval.

Financial

Business

Technical

Marketing

14. 11. ----- is a form of financing especially in funding high technology, high risk, and perceived high reward projects

Mark only one oval.

Fixed capital

Current capital

Seed capital

Venture capital

15. 12. The expenses incurred on the setting up of the enterprise are called as -

Mark only one oval.

Cost of financing

Cost of promotion

Cost of fixed assets

Cost of current assets

16. 13. The ----- plan shows whether the business is economically feasible or not:

Mark only one oval.

Financial

Business

Technical

Marketing

17. 14. Networking by innovative entrepreneurs may be most encouraged by ---

Mark only one oval.

- Science Parks
- Business Incubators
- Chambers of Commerce
- Business associations

18. 15. What is the role of a Business angel?

Mark only one oval.

- To provide small business advice
- To provide capital for business development in exchange for a stake in the business ownership
- To set up a franchise business
- To assist an entrepreneur to open a lifestyle business

19. 16. A ----- is a professional money lender who makes risk investment from a pool of equity capital to obtain a high rate of return on investments.

Mark only one oval.

- Venture capitalist
- Entrepreneur
- Businessman
- Buyer

20. 17. IFCI stands for:

Mark only one oval.

- Industrial finance corporation of India
- Institutional finance corporation of India
- Industrial funding corporation of India
- Indian finance corporation and institution

21. 18. The term 'capitalization' is used in relation to -----

Mark only one oval.

- Sole-proprietorship
- Partnership
- Joint-stock companies
- Cooperative societies

22. 19. The oldest form of business organization is -----

Mark only one oval.

- Partnership
- Sole proprietorship
- Joint Stock Company
- Cooperative undertaking

23. 20. Which one of the following is NOT a type of partner?

Mark only one oval.

- Active partner
- Dormant partner
- Manager
- Nominal partner

24. 21. Which industrial sector promotes small scale businesses and entrepreneurship and has lower barriers to market entry?

Mark only one oval.

- Service
- Manufacturing
- Distribution
- Agriculture

25. 22. Which of the following sentences is INCONSISTENT in the context of entrepreneur?

Mark only one oval.

- He is owner of the business
- He is risk taker
- He operates production activities
- He searches out business opportunities

26. 23. Which one of the following gives suggestions for new products and also helps to market new products?

Mark only one oval.

- Existing products and services
- Central Government
- Distribution Channels
- Consumers

27. 24. An entrepreneur is -----

Mark only one oval.

- Born
- Made
- Born and made both
- An Inheritor

28. 25. Which one of the following is NOT a source of idea generation?

Mark only one oval.

- Consumers
- Central government
- Brain storming
- Training

29. 26. In India, entrepreneurship development program is -----

Mark only one oval.

- Necessary
- Unnecessary
- Wastage of time
- Wastage of money

30. 27. EDP (Entrepreneurship Development Programs) is required to help -----

Mark only one oval.

- Existing entrepreneurs
- First generation entrepreneurs
- Future generation entrepreneurs
- Product Managers

31. 28. An entrepreneur has an amalgamation of:

Mark only one oval.

- Thinking ability, creativity, critical thinking, analytical abilities, and originality
- Aptitude for Human Relations
- Communication Skills
- Financial ability

32. 29. The creation of new firms is important because these new firms contribute to economic development through benefits that include all of the following EXCEPT:

Mark only one oval.

- Product-process innovation
- Increased tax revenues
- Unemployment
- Social betterment

33. 30. Which of the following is NOT one of the three areas in which the importance of entrepreneurship can be shown?

Mark only one oval.

- Innovation
- Number of new start-ups
- job creation and employment
- Bureaucracy

34. 31. A business arrangement where one party allows another party to use Business name and sell its products or services is known as -----

Mark only one oval.

- A cooperative
- A franchise
- An owner-manager business
- A limited company

35. 32. One of the disadvantages of a franchise business for a franchisee is ----

Mark only one oval.

- Lack of independence
- Franchise businesses typically have a high failure rate
- Lack of brand identity
- Training is not normally provided by the franchisor

36. 33. The life of sole proprietorship business is -----

Mark only one oval.

- Unstable
- Stable
- Very short life
- Long life

37. 34. The main disadvantage of a general partnership is -----

Mark only one oval.

- Unlimited liability of the partners
- Disagreement amongst the partners
- Shared management
- Difficulty of termination

38. 35. Which of the following is probably the most important reason for incorporation of joint stock companies?

Mark only one oval.

- Limited liability of shareholders
- More money for investment
- Increased flexibility
- Shared management

39. 36. Which of the following comes under modern small industries?

Mark only one oval.

- Coir
- Handicrafts
- Khadi
- Power looms

40. 37. What is the full form of EOU?

Mark only one oval.

- Essential operating unit
- Export Order unit
- Exported oriented unit
- Essential order unit

41. 38. The types of goods that are tangible in nature and can be consumed in few uses are classified as ---

Mark only one oval.

- Durable goods
- Non-durable goods
- Services
- Augmented goods

42. 39. ----- are those products purchased for further processing or for use in conducting a business

Mark only one oval.

- Unsought products
- Shopping products
- Accessories
- Industrial products

43. 40. ----- involves designing and producing the container or wrapper for a product

Mark only one oval.

- Packaging
- Branding
- Product line
- Labeling

44. 41. ----- occurs when two established brand names of different companies are used on the same product

Mark only one oval.

- Internal marketing
- A brand extension
- Brand equity
- Co-branding

45. 42. Paper, pencils, lubricants, paints, nails, and brooms are examples of -----

Mark only one oval.

- Raw materials
- Supplies
- capital items
- Specialty products

46. 43. Product mix ----- refers to the number of different product lines the company carries

Mark only one oval.

- Depth
- Width
- Perimeter
- Height

47. 44. Which is NOT a characteristic of corporate social responsibility?

Mark only one oval.

- Product safety
- Consumer rights
- Environmental policies
- Price-fixing

48. 45. CSR is applicable to -----

Mark only one oval.

- Private sector
- Public sector
- NGO
- Private and public sector both

49. 46. All definitions of corporate social responsibility recognize that -----

Mark only one oval.

- Companies have a responsibility for their impact on society and environment
- The natural environment should be the main focus of CSR
- Business ethics is a complex issue
- Companies must pay equal attention to business ethics and sustainability

50. 47. The dimension of e-commerce that enables commerce across national boundaries is -----

Mark only one oval.

- Interactivity
- Global reach
- Richness
- Ubiquity

51. 48. The primary source of financing during the early years of e-commerce was -----

Mark only one oval.

- Bank loans
- Large retail firms
- Venture capital funds
- Initial public offerings

52. 49. Human resource management is an amalgam of -----

Mark only one oval.

- Job analysis, recruitment, and selection
- Social behavior and business ethics
- Organizational behavior, personnel management, and industrial relations
- Employer and employees

53. 50. The process of familiarizing the new employees with the organization rules and regulations is known as -----

Mark only one oval.

- Placement
- Induction
- Recruitment
- Selection

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