Course Name:	Entrepreneurship	Course Code:	MG414
Degree Program:	BC-CS	Semester:	Fall 2019
Exam Duration:	60 Minutes	Total Marks:	30
Paper Date:	21/03/2022	Weight	10
Section:	4A, 6A	Page(s):	1
Exam Type:	Midterm-I		

Instruction/Notes: Attempt all questions. Keep answers brief, and to the point. Neatness counts.

ENTREPRENEURSHIP – CS

Midterm 1

Total Marks: 30

Start each answer on a new page. Use bullet points and keep answers to the point. Extra marks are not given for unrelated information.

1) Provide **informative** descriptions of the following: **(total 20 marks)**
   a. What are assets, liabilities, and how do they relate to equity?
   b. What's the difference between Entrepreneurs and SBOs (small business owners) and why do we distinguish between the two?
   c. Briefly explain the creativity process and how it can be utilized to find a business idea.
   d. Explain the 4 types of innovation and give examples

2) Describe the three main types of business ownership in some detail, and provide information about the advantages and disadvantages of each choice. **(10 marks)**