

End Sem Examination Winter 2021

Total points 25/50 ?

BCSL 420 E-III :Entrepreneurship

0 of 0 points

Student ID

2017ACSC1101147

Class Roll no

01

Student Name

Anand Suralkar

Email ID

Branch

CSE



Section

A

ESE Multiple choice Question

25 of 50 points

All questions are compulsory

✗ Q1:Friedman started an insurance company (a very old idea) which protected claimers from losing money on a rainy day (a new twist). Do you think product conceived from old ideas integrated with new thought-out application can be considered an innovation 0/1

- ☐ a. Yes, integration of old ideas with new applications is innovation.
- ☐ b. No, application of old ideas in a new way is not considered as innovation.
- ☐ c. No, Implementation of old ideas means lack of creativity.
- ☒ d. Yes, ideas are essential part of innovation and should be accepted as such whether old or new without change. ✗

Correct answer

- ☒ a. Yes, integration of old ideas with new applications is innovation.



✗ Q2: Choose the right kinds of innovation as per the process of development

0/1

- ☐ a. Jugaad (Ad-hoc) innovation
- ☒ b. Structured innovation
- ☐ c. Both a and b
- ☐ d. None of the above

✗

Correct answer

- ☒ d. None of the above

✗ Q3: Total Quality Management (TQM) principle, demonstrated on a grand scale by Japanese industry, is an important element of which of the following type of innovation

0/1

- ☐ a. Structured innovation
- ☒ b. Ad-hoc innovation
- ☐ c. Breakthrough innovation
- ☐ d. Incremental innovation

✗

Correct answer

- ☒ d. Incremental innovation



✗ Q4 : An entrepreneur is the person who takes

0/1

- ☐ A. High risk
- ☒ B. Low risk
- ☐ C. Moderate risk
- ☐ D. No risk

✗

Correct answer

- ☒ C. Moderate risk

✗ Q5 :The problems of women entrepreneurs could be best addressed with

0/1

- ☒ A. Social attitude
- ☐ B. Finance cells
- ☐ C. Supervision
- ☐ D. Stiff competition

✗

Correct answer

- ☒ B. Finance cells



✗ Q6:What is the role of a Business Angel

0/1

- ☐ A. To provide capital for business development in exchange for a stake in the Business ownership
- ☐ B. To provide small business advice
- ☐ C. To assist an entrepreneur to open a lifestyle business
- ☒ D. To set up a franchise business ✗

Correct answer

- ☒ A. To provide capital for business development in exchange for a stake in the Business ownership

✓ Q7 :One of the criticism drawn by Economic theory was that it failed to provide asatisfactory analysis of 1/1

- ☐ A. Impact of economic conditions on entrepreneurship
- ☒ B. Role of entrepreneurship ✓
- ☐ C. Relationship between entrepreneurship and economic growth
- ☐ D. Entrepreneurs as agents



✗ Q8 :A survey conducted on fortune 500 companies comprised of factors0/1 affecting organisation's sustainability resulted (97% response) in _____ as a major contributor to organization's long-term success.

- ☐ a. Developing new ideas
- ☐ b. Creativity
- ☒ c. Flexibility
- ☐ d. Talented human resource

✗

Correct answer

- ☒ a. Developing new ideas

✗ Q9:What is the objective of Idea Management System

0/1

- ☐ a. Overcoming prediction disability
- ☐ b. Overcoming fear of failure
- ☐ c. Overcoming lack of concentration
- ☒ d. Sustainable production planning

✗

Correct answer

- ☒ a. Overcoming prediction disability



✗ Q10: Which of this is NOT a key process in an innovation programme 0/1

- ☐ a. Idea Management
- ☒ b. Buzz Creation
- ☐ c. Performance Evaluation
- ☐ d. Training and Development

✗

Correct answer

- ☒ c. Performance Evaluation

✗ Q11: For an entrepreneur, innovation is an important criterion is stated by 0/1

- ☐ A. Peter Drucker
- ☒ B. Richard Cantillon
- ☐ C. David McClelland
- ☐ D. Joseph A. Schumpeter

✗

Correct answer

- ☒ D. Joseph A. Schumpeter



✗ Q12: According to Hagen's Theory, for entrepreneur motivation, emphasis is given on

0/1

- ☐ A. Religious faith
- ☐ B. Profit
- ☒ C. Social value
- ☐ D. Economic conditions

✗

Correct answer

- ☒ A. Religious faith

✓ Q13: He tried to explain that high achievement motivation varies between societies and their classes and strata

✓

- ☐ A. David McClelland
- ☒ B. Everette Hagen
- ☐ C. Harvey Leibenstein
- ☐ D. Frank Knight



✓ Q14: According to Everett Hagen, 'withdrawal of status respect' leads to 1/1 following behavioural patterns except one:

- ☐ A. Retreatism
- ☐ B. Ritualism
- ☐ C. Rebellion
- ☒ D. Rationalization



✗ Q15: Sociological theory of entrepreneurship stressed on the _____ 0/1 abilities of entrepreneurs

- ☒ A. Risk taking
- ☐ B. Leadership
- ☐ C. Managerial
- ☐ D. Organizing



Correct answer

- ☒ D. Organizing



✓ Q16: 'Desire to control others and influence their behaviour' shows which need of an entrepreneurial personality as described by David McClelland 1/1

- ☒ A. Need for power
- ☐ B. Need for reward
- ☐ C. Need for achievement
- ☐ D. Need for affiliation



✓ Q17: Business risks due to fire, theft, accidents etc. Are termed as _____ risks by Frank Knight 1/1

- ☐ A. Non-insurable risks
- ☐ B. Uncertain risks
- ☐ C. Non-calculable risks
- ☒ D. Calculable risks



✗ Q18: The General Manager who heads DIC is in the rank of 0/1

- ☐ A. Assistant Director of industries
- ☐ B. Joint Director of industries
- ☐ C. Departmental officer
- ☐ D. Non-departmental officers



✗ Q19 :Undertaking research and exploring networks to find out answers of some problems shows which of the following entrepreneurial competencies 0/1

- ☐ A. Opportunity seeking
- ☐ B. Systematic planning
- ☐ C. Problem solving
- ☐ D. Information seeking

✓ Q20 :Which of the following is one of the misconceptions about the EDP 1/1

- ☐ A. It helps to enhance entrepreneurial skills and knowledge through structured training and institution building programs
- ☐ B. The skills acquired may not be immediately applicable but could be useful in the long term
- ☐ C. It benefits both prospective and existing entrepreneurs
- ☒ D. It helps to solve all the problems of entrepreneurs ✓



✓ Q21: Why low cost experimentation is important in innovation? (i) To avoid high cost of failure (ii) Cost competitive edge in the market (iii) To make an impact of the innovation (iv) To remain motivated for doing future experiments 1/1

- ☐ (a) (i) and (iv)
- ☐ (b) (ii) and (iii)
- ☐ (c) (i) (ii) and (iii)
- ☒ (d) All of the above



✓ Q22: National Institute for Entrepreneurship and Small Business Development(NIESBUD) is based in 1/1

- ☐ A. Mumbai
- ☒ B. Delhi
- ☐ C. Hyderabad
- ☐ D. Bangalore



✗ Q23: Which of the following is correct

0/1

- ☐ a) The concept of value is defined in the same way in G-D logic and S-D logic.
- ☐ b) Most of the Japanese system of management is related to value creation.
- ☒ c) S-D Logic focusses on value creation through production process. ✗
- ☐ d) None of the above

Correct answer

- ☒ b) Most of the Japanese system of management is related to value creation.

✓ Q24: Small Industries Service Institute (SISI) is based in which of the following cities

1/1

- ☐ A. Delhi
- ☐ B. Chennai
- ☒ C. Hyderabad ✓
- ☐ D. Kolkata



✗ Q25: EXIM Bank is a

0/1

- ☐ A. Regional level institution
- ☒ B. State level institution
- ☐ C. National level institution
- ☐ D. International institution

✗

Correct answer

- ☒ C. National level institution

✗ Q26: The granting of cash subsidy on the capital investment is called

0/1

- ☒ A. Quantum of Subsidy
- ☐ B. Central Investment Subsidy
- ☐ C. Interest Subsidy
- ☐ D. Concessional finance

✗

Correct answer

- ☒ B. Central Investment Subsidy



✓ Q27: The term Bounty denotes _____

1/1

- ☒ A. A bonus or financial aid which is given by a government to an industry to help it compete with other units in a nation or in a foreign market ✓
- ☐ B. A single lump sum which is given by a government to an industry which is considered essential in the national interest
- ☐ C. The act of conceding where something is granted specially by a government to be used for a specific purpose
- ☐ D. A free gift which is not to be returned

✓ Q28: Which of the following purposes the incentives are used as baits to lure industrialists to locate their units overlooking certain deficiencies prevailing in some areas 1/1

- ☐ A. To generate more employment
- ☒ B. To correct regional imbalances in development ✓
- ☐ C. To provide competitive strength, survival and growth
- ☐ D. To promote entrepreneurship and strengthen the entrepreneurial base in the economy



✗ Q29: Business plan needs to be updated because

0/1

- ☐ A. Goals may not be measurable
- ☐ B. Environmental and internal factors can change the direction of plan
- ☐ C. Goals may not be specific
- ☒ D. Goals set by entrepreneurs may be unrealistic

✗

Correct answer

- ☒ B. Environmental and internal factors can change the direction of plan

✓ Q30: Promoter is a person who

1/1

- ☐ A. Is a director
- ☒ B. Takes part in the incorporation of a company
- ☐ C. Works for the publicity of the company
- ☐ D. Is a relative of the managing director

✓

✓ Q31: Business model can be _____ based

1/1

- ☐ a. Marketing
- ☐ b. Process
- ☐ c. Resource
- ☒ d. All of the above

✓



✗ Q32: Which among these is not an example of social entrepreneurship 0/1

- ☐ a. Aravind Eye Hospital & Aurolab
- ☐ b. NPTEL
- ☐ c. Grameen Bank
- ☒ d. Study Hall Education Foundation

✗

Correct answer

- ☒ b. NPTEL

✗ Q33: Choose the correct option suitable for blue ocean business example 0/1

- ☐ a. TATA
- ☐ b. Amazon
- ☒ c. Apple
- ☐ d. Cirque de soleil

✗

Correct answer

- ☒ d. Cirque de soleil



✗ Q34: Contingency theory suggests which of the following as a limitation of classical management theory? 0/1

- ☐ (a) Management approaches need to take into account the informal social life of workers at work.
- ☐ (b) Management approaches need to take into account complexity and instability in the environment.
- ☒ (c) Everything is contingent upon the workers in an organisation. ✗
- ☐ (d) Management practices need to recognise stability in the environment.

Correct answer

- ☒ (a) Management approaches need to take into account the informal social life of workers at work.

✗ Q35: To complete the equation of innovation, which of the following elements are necessary to become a part of the mentioned equation? 0/1
1) Theoretical conception
2) Rigid production process
3) Technical invention
4) Commercial exploitation/Impact

- ☐ a. 1, 3 and 4
- ☐ b. 1, 2 and 3
- ☐ c. 2, 3 and 4
- ☒ d. 1, 2 and 4 ✗

Correct answer

- ☒ a. 1, 3 and 4



✗ Q36: Which one of this statement is false?

0/1

- ☐ a. Innovation begins with curiosity.
- ☐ b. Innovation is iterative and the outcome of a series of experiments.
- ☒ c. Efficient innovation involves risk taking, assessment and mitigation ✗
- ☐ d. Innovation is a smooth linear process.

Correct answer

- ☒ d. Innovation is a smooth linear process.

✓ Q37: Choose the correct order of steps in innovation management.1) Experimentation with Idea2) Selection of Ideas3) Developing Business Model4) Iterative Business Model5) Collection of Ideas

1/1

- ☐ a. 2, 1, 4, 3, 5
- ☐ b. 5, 1, 3, 2, 4
- ☒ c. 5, 2, 1, 3, 4 ✓
- ☐ d. 5, 2, 1, 4, 3



✗ Q38:What is the objective of Idea Management System

0/1

- ☐ a. Overcoming prediction disability
- ☐ b. Overcoming fear of failure
- ☐ c. Overcoming lack of concentration
- ☒ d. Sustainable production planning

✗

Correct answer

- ☒ a. Overcoming prediction disability

✓ Q39: Why low cost experimentation is important in innovation?(i) To avoid high cost of failure(ii) Cost competitive edge in the market(iii) To make an impact of the innovation(iv) To remain motivated for doing future experiments

1/1

- ☐ (a) (i) and (iv)
- ☐ (b) (ii) and (iii)
- ☐ (c) (i) (ii) and (iii)
- ☒ (d) All of the above

✓

☐ Other: _____



✓ Q40: The members of team participating in innovation should be

1/1

- ☐ a) Senior employees of the organisation
- ☐ b) Preferred employees
- ☐ c) None of the above
- ☒ d) Employees with diverse background
- ☐ Other:



✗ Q41: Which example is used in the session to explain various elements of building participation 0/1

- ☐ a) Research Scholar
- ☒ b) Cricketer
- ☐ c) Politician
- ☐ d) All of the above



Correct answer

- ☒ a) Research Scholar



✓ Q42: Which is the most important factor in forcing the companies to focus on new product development and increased productivity 1/1

- ☐ A. Government Policies
- ☒ B. Hyper Competition
- ☐ C. Entrepreneurship
- ☐ D. Organizational Culture



✓ Q43: Why should an entrepreneur do a feasibility study for starting a new venture 1/1

- ☐ A. To identify possible sources of funds
- ☒ B. To see if there are possible barriers to success
- ☐ C. To estimate the expected sales
- ☐ D. To explore potential customers



✓ Q44: A decision of shifting of the manufacturing plant of Nano cars from Singur, West Bengal to Sanand, Gujarat due to unforeseen complexity is the reflection of which type of entrepreneurial competence 1/1

- ☒ A. Problem solving
- ☐ B. Quality performance
- ☐ C. Performance seeking
- ☐ Option 4



✓ Q45: Having served in an airline company for five years, Nisha had travelled all across the Asian countries. Being an ardent traveller and a writer, she wrote a couple of blogs for two international holiday resorts endorsing their services. Now she is regularly writing blogs for different luxury hotels, clubs, resorts etc. Nisha's activities can be best described as 1/1

- ☒ A. Entrepreneurship
- ☐ B. Intrapreneurship
- ☐ C. Social entrepreneurship
- ☐ D. Venture capitalist



✓ Q46: All of the following are members of the G-7 (Group of Seven) EXCEPT: 1/1

- ☐ Canada
- ☒ Switzerland
- ☐ Germany
- ☐ USA
- ☐ Other: _____



✓ Q47: All of the following are benefits of using a free trade zone EXCEPT: 1/1

- ☒ no government interference in intelligence gathering activities. ✓
- ☐ B. To correct regional imbalance in development
- ☐ C. To generate more employment
- ☐ D. To promote entrepreneurship and strengthen the entrepreneurial base in the economy

✓ Q48: In the area of global marketing, the Internet offers two major benefits to companies that may be interested in selling their products worldwide. The two benefits include: 1/1

- ☐ A. cost/efficiency savings and brand image
- ☐ B. cost/efficiency savings and brand image SUSTAINABLE
- ☒ C. cost/efficiency savings and accessibility (connectivity) ✓
- ☐ D. cost/efficiency savings

✓ Q49: A _____ is an area that is located within a nation, but is considered outside of the customs territory of the nation. 1/1

- ☐ A. trade zone
- ☒ B. free trade zone ✓
- ☐ C. Dock trade zone
- ☐ D. Concessional finance



✓ Q50: _____ channels refer to the legal export/import transaction involving genuine products into a country by intermediaries other than the authorized distributors. 1/1

- ☐ A. Black market
- ☒ B. Gray market
- ☐ C. Positioned
- ☐ D. ARed zone



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