SHS_APPLIED – ENTREPRENEURSHIP

Directions: Read and understand the questions. Tick the letter of the correct answer on the screen.

1. A set of skills that entrepreneurs must possess to take control of the challenges in business is known as _____.

    A. personal entrepreneurial competencies
    B. personal business capacities
    C. personally preferred competencies
    D. professional enterprise competencies

2. Which of the following best describes a risk-taker?

    A. Paying attention to the needs and demands of people
    B. Acting as the prime mover of resources in the achievement of objectives
    C. Accomplishing targets on time as agreed with customers
    D. Anticipating a loss and countering it with feasible

3. Which term refers to a group of people with economically important needs and demands which opens entrepreneurial opportunities to everyone

    A. Environment   B. Ethnicity
    C. Geography   D. Market

4. Which combination is focused on the internal assessment of the business?

    A. Opportunities and Threats
    B. Strengths and Threats
    C. Strengths and Weaknesses
    D. Weaknesses and Threats

5. Which business principle is applicable in products and development and marketing?

    A. Ask researchers in other communities about their needs and demands.
    B. Follow the result of a national survey of needs and demands.
    C. Pay attention to the needs and demands of the market.
    D. Your own needs and demands are the same with others

6. Which of the following is NOT considered an emerging industry in the Philippines?

    A. Agribusiness   B. Power and utilities
    C. Creative Industries   D. Renewable Energy

7. What variable of societal environment includes income level and employment rate?

    A. Economic forces
    B. Sociocultural forces
    C. Political forces
    D.Technological forces

2. This is essential to opportunity seeking which allows the entrepreneur to see things in a positive and optimistic light in the midst of crisis or difficult situations.

    A. Entrepreneurial mind frame
    B. Entrepreneurial heart flame
    C. Entrepreneurial gut game
    D. Entrepreneurial heart frame

3. What do we call to the process of grouping customers according to relevant socioeconomic variables such as age, gender, occupation, social class, religion, etc.?

    A. Psychographic Segmentation   .
    B. Demographic Segmentation
    C. Geographic Segmentation
    D. Behavioral Segmentation

4. What entrepreneurial idea will you recognized, if you consider the new discovery and advancement of technology as source of opportunity?

    A. Changes in the environment
    B. Technological discovery and policies
    C. Government's thrust, programs, and policies
    D. People's interest

5. Geographic segmentation refers to:

    A. Divided according to geographical location
    B. Divided based consumers
    C. Divided in terms for customers think and believe
    D. All of the above
    Divided according to geographical location

6. The following are the forces competing within the industry EXCEPT

    A. Potential new entrants and Substitute Products
    B. Buyers and Suppliers
    C. Rivalry among existing firms
    D. Needs and Wants

7. It refers to information gathered directly from the respondents who answered set of questions.

    A. Primary Research   B. Secondary Research
    C. Survey   D. Data Gathering

8. It is the ability of an entrepreneur that can sense without using the five senses, also known as intuition.

    A. Entrepreneurial mind frame
    B. Entrepreneurial gut game
    C. Entrepreneurial heart flame
    D. Entrepreneurial heart frame

9."What activity will you invest in launching your product or service?
"
    A. Marketing
    B. Management
    C. Accounting
    D. Research and Development

10. Considered favorable indicators for doing business in that particular location.

    A. structure of the segment
    B. capability of the business
    C. size and growth of the segment
    D. segmentation marketing

11. Nely has interest in purchasing a new phone but her money is not enough to it. What type of market Nely is?

    A. market
    B. potential market
    C. available market
    D. target market

12. Which of the following refers to the first-hand information you gather yourself, or with the help of a market research firm?

    A. Data   B. Primary Data
    C. Secondary Data   D. Group Discussion

13. Which one is not a P in Marketing Mix?

    A. Price   B. Place
    C. Participant   D. Promotion

14. It is the process of considering, evaluating, and pursuing market-based activities that are believed to be advantageous for the firm.

    A. Opportunity seeking
    B. Opportunity screening
    Opportunity seizing
    Opportunity seizing

15. It is the process of considering, evaluating, and pursuing market- based activities that are believed to be advantageous for the firm.

    A. opportunity seeking
    B. opportunity screening
    C. opportunity seizing
    D. sources of opportunity

16. It pertains to the method of generating ideas where a moderator handles a very open, free – flowing, and in – depth discussion which can provide insightful ideas about a new product or service.

    A. Problem inventory analysis
    B. Brainstorming
    C. Brain writing or internet brainstorming
    D. Focus group discussion

17.   Why market research is valuable?

    A. Because, it is a perfect tool.
    B. Because, it helps the production of product.
    C. Because, it helps you understand your users.
    D. Because, it's impossible to understand your users.

18.   What is the relationship between unique selling proposition and value proposition?

    A. a framework of each business industry
    B. meet your competitors needs wants.
    C. persuades another to exchange money for a product service's
    D. connected with only one particular thing

19. The one that provides something that is needed or wanted.

    A. Rivalry   B. Suppliers
    C. Buyers   D.New Entrants

20. Which of the following does not belong to a group?

    A. Data   B. Survey
    C. Interview   D. Group Discussion

21. It refers to the value we pay in exchange of product.

    A. Price   B. Place
    C. Participant   D.Promotion

22. Which statement supports Marketing Mix?

    A. It is known as the "M's" in marketing.
    B. It present of 4 P's of business.
    C. It   involves selling a product or service.
    D. It sets controllable and connected variables that a company gathers to satisfy a target group

23. The saying ―Necessity is the mother of all inventions‖ means _____.

    A. our mother told us what we really need
    B. basic commodities are made to satisfy our needs
    C. basic commodities are made for mothers
    D. necessity is invented by mothers

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    D. Your own needs and demands are the same with others

27. The process of recording the money received and spent by the operations of the business is known as _____.

    A. bookkeeping   B. administering
    C. booking   D. posting

28. Lucy is good in convincing his customers that his product is not only of best quality but also safe to use. Many of his customers bought and even return to buy more of the product because they want to share it with their friends.

    A. Demand for efficiency and quality
    B. Goal setting
    C. Persuasion and Networking
    D. Self-confidence

29. In the 4M's of production, which M refers to the persons in the business known as the labor force?
    A. Machines   B. Materials
    C. Manpower   D. Money

30. This is generated by examining what goods and services are sold outside the community.

    A. Business Creation   B. Business Pricing
    C. Business Concept   D. Business Idea

31. What is the reason why an aspiring entrepreneur must make a sound and impressive business plan?

    A. A sound and impressive business plan is likely to be approved for a loan package.
    B. A sound and impressive business plan attracts more customers .
    C. A sound and impressive business plan commands tax rebates.
    D. A sound and impressive business plan can improve a particular segment of a market.

32. Systematic planning and monitoring include the following EXCEPT _____.

    A. be logically flexible for the emergent constraints, challenges, and needs
    B. make a well-organized plan with clearly defined methods
    C. set calculated goals and objectives
    D. Schedule periodic gap-proof monitoring and response activities to determine emergent constraints, challenges, and needs

33. In this stage, the needs of the target market are identified, reviewed, and evaluated.
    A Concept Development
    B. Economic Analysis
    C. Project Development.
    D. Product Improvement

34. This is the introduction of a new idea to make the product and services more attractive and saleable to prospective customers.
    A. New Idea   B. Creativity
    C. Product Development   D. Innovation

35. It is marketing practice of creating name, symbol or design that identifies and differentiate a product from others.

    A. Product Naming
    B. Unique Selling Proposition
    C. Branding
    D. Tagline

36. These are the things that people cannot live without.

    A. Wants   B. Desires
    C. Requirements   D. Needs

37. Statement 1: Purpose can be defined in two ways: Functional which focuses on the evaluations of success in terms of immediate and commercial reasons and Intentional which focuses on success as it relates to the ability to make money and do well in the world.

Statement 2: Purpose can be defined in two ways: National which focuses on the evaluations of success within the country for commercial reasons and International which focuses on success as it relates to other countries to make money and do well in the world.
Question:

Based on the statement above, which is correct?
    A.   Statement I is true
    B.   Statement II is false
    C.   Both statements are true
    D.   Both statements are false

38. Which of the following statements best describes the purpose of comparing one's PECs with those of a practitioner/entrepreneur?

    a) To identify areas for improvement in one's PECs
    b) To determine the superiority of one's PECs over a practitioner/entrepreneur
    c) To highlight the differences between personal and professional PECs
    d) To assess the financial viability of starting a computer systems servicing business

39. What is the main objective of aligning one's PECs with those of a practitioner/entrepreneur?

    a) To identify potential competitors in the computer systems servicing industry
    b) To ensure compatibility and relevance of personal PECs in the field
    c) To establish a partnership with a successful practitioner/entrepreneur
    d) To create a comprehensive list of PECs required for computer systems servicing

40. How can one assess their own PECs?

a) By comparing them to the PECs of other professionals in different industries
b) By seeking feedback from colleagues and mentors in the computer systems servicing field
c) By conducting a self-evaluation based on their knowledge, skills, and experiences
d) By attending training programs and workshops on personal development

41. What is the purpose of assessing a practitioner's PECs?

a) To determine if they are qualified to provide computer systems servicing services
b) To identify areas where the practitioner may need further development
c) To evaluate the profitability of their computer systems servicing business
d) To compare their PECs with one's own for benchmarking purposes

42. Which of the following is a Personal Entrepreneurial Competency (PEC) needed in computer systems servicing?

a)Programming languages proficiency
B) Marketing and sales skills
C) Financial management expertise
D) Project management abilities

43. Which of the following is a part of develop and strengthen personal competencies and skills (PECs) needed in computer systems servicing?

A) Understanding different computer systems
B) Identifying potential business partners
C) Creating a plan of action for success
D) Developing marketing strategies

44. Which sub-competency is covered in identify areas for improvement, development and growth?

A) Identifying potential business partners
B) Developing programming language proficiency
C) Recognizing personal strengths and weaknesses
D) Creating financial projections

45. What is the purpose of aligning one's PECs according to his/her business/career choice?

A) To increase sales and revenue
B) To improve customer satisfaction
C) To ensure success in the chosen field

D) To reduce expenses and costs

46. Which of the following is a part of creating a plan of action that ensures success of his/her business/career choice?

A) Developing programming language proficiency
B) Identifying potential business partners
C) Creating financial projections
D) Understanding different computer systems

47. To align one's PECs according to his/her business/career choice, one must?

A) Recognizing personal strengths and weaknesses
B) Developing marketing strategies
C) Understanding different computer systems
D) Identifying potential business partners

48. You are planning to start a computer systems servicing business in your town. How would you go about identifying the players/competitors within the town? What specific steps or methods would you use to identify the players/competitors in your town?

A) Conduct market research
B) Develop financial projections
C) Build a website
D) Create a mission statement

49. You have identified several different products and services available in the market for computer systems servicing. However, you notice a gap in the market where a particular service is not being offered. What steps would you take to fill this gap and provide that service? How would you develop and introduce a new service to address the gap you identified in the market?

A) Copy an existing service and offer it at a lower price
B) Conduct market research to validate the need for the new service
C) Offer the new service without conducting research
D) Develop a new service without considering customer needs

50. You have identified a strong competitor in your town that offers similar computer systems servicing as your business. How would you differentiate your business from this competitor to attract customers? What strategies or tactics would you employ to differentiate your business and stand out from the competition?

A) Offer the same services as the competitor
B) Lower prices to undercut the competitor
C) Develop unique services or features that the competitor does not offer
D) Ignore the competitor and focus on other aspects of the business

51. You are conducting market research to understand the market for computer systems servicing. While gathering information, you come across a new competitor offering innovative services. How would you respond to this new competition? How would you adapt your business strategy or offerings in response to the new competitor offering innovative services?

A) Ignore the new competitor and continue with existing strategy
B) Copy the new competitor's services and offer them at a lower price
C) Develop new innovative services to compete with the new competitor
D) Increase prices to maintain profitability despite new competition

52. You have identified a significant gap in the market for computer systems servicing, but you lack the technical expertise to provide that service. How would you address this gap and provide the necessary technical expertise? What steps would you take to address a gap in the market for which you lack technical expertise?

A) Ignore the gap and focus on other areas of the business
B) Hire new employees with the necessary technical expertise
C) Partner with another business that has the necessary technical expertise
D) Develop the necessary technical expertise through training and education

53. You are starting a computer systems servicing business and want to identify your potential customers and target market. What would be the first step to recognize the potential customer/market? What is the initial step to recognize the potential customer/market in computer systems servicing?

A) Conduct consumer analysis
B) Profile potential customers
C) Conduct market analysis
D) Identify customer needs and wants

54. You have identified a group of potential customers for your computer systems servicing business. What would be the next step to effectively target them? After profiling potential customers, what is the next step to effectively target them?

A) Conduct consumer analysis
B) Identify customer needs and wants
C) Develop marketing strategies
D) Conduct market analysis

55. You have conducted consumer analysis to understand the needs and wants of your potential customers. How would you use this information to tailor your computer systems servicing offerings? How would you utilize the information from consumer analysis to tailor your computer systems servicing offerings?

A) Develop marketing strategies
B) Conduct market analysis

C) Profile potential customers
D) Identify customer needs and wants

56. You want to gain a deeper understanding of the market trends and preferences in the computer systems servicing industry. What approach would you take? What would be an appropriate approach to gain insights into market trends and preferences in computer systems servicing?

A) Conduct consumer analysis
B) Profile potential customers
C) Develop marketing strategies
D) Conduct market analysis

57. Your computer systems servicing business is facing stiff competition in the market. What action can you take to differentiate yourself based on customer needs and wants? How can you differentiate your computer systems servicing business based on customer needs and wants in a competitive market?

A) Develop marketing strategies
B) Conduct consumer analysis
C) Profile potential customers
D) Conduct market analysis

58. Which technique can be used to generate new business ideas by exploring unrelated industries or fields?

A) Brainstorming   B) SWOT analysis
C) Cross-industry inspiration   D) Market research

59. What is the primary objective of brainstorming when creating new business ideas in computer systems servicing?

A) Identifying customer needs and wants
B) Analyzing market trends and competition
C) Generating a large quantity of ideas
D) Conducting a feasibility study

60. You are using the SCAMPER technique to generate new business ideas in computer systems servicing. What does the letter "M" stand for in SCAMPER?

A) Modify   B) Market research
C) Merge   D) Maximize

61. As a computer systems servicing entrepreneur, you notice a growing trend of customers struggling with slow response times from their service providers. You want to generate a business idea that addresses this issue through product innovation. What approach would you take?

    A) Analyze customer demographics and preferences
    B) Conduct a SWOT analysis of existing service providers
    C) Identify emerging needs and trends in the industry
    D) Explore unrelated industries for inspiration

62. What is the main purpose of using the mind mapping technique to generate new business ideas in computer systems servicing?

    A) Organizing and visualizing interconnected ideas
    B) Conducting competitor analysis
    C) Identifying potential risks and challenges
    D) Analyzing customer feedback

63. What is the first step in developing a successful product/service in computer systems servicing?

    A) Identifying customer needs and wants
    B) Analyzing market trends and competition
    C) Applying creativity and innovative techniques
    D) Identifying what is of "value" to the customer

64. After identifying the target customer, what is the next step to make the computer systems servicing product/service unique and competitive?

    A) Explaining what makes the product unique and competitive
    B) Applying creativity and innovative techniques
    C) Developing a USP (Unique Selling Proposition)
    D) Analyzing market trends and competition

65. What approach should you take to develop a marketable product/service in computer systems servicing?

    A) Identifying customer needs and wants
    B) Applying creativity and innovative techniques
    C) Developing a USP (Unique Selling Proposition
    D) Analyzing market trends and competition

66. How can you differentiate your unique and competitive product/service from competitors in the computer systems servicing market?

    A) Analyzing market trends and competition
    B) Developing a USP (Unique Selling Proposition
    C) Applying creativity and innovative techniques
    D) Identifying what is of "value" to the customer

67. You have developed a marketable product/service in computer systems servicing. How can you effectively communicate the value of your marketable product/service to potential customers in computer systems servicing?

    A) Developing a USP (Unique Selling Proposition
    B) Analyzing market trends and competition
    C) Applying creativity and innovative techniques
    D) Identifying what is of "value" to the customer

68. When selecting a business idea, which criteria should be considered to determine its potential success?

    A) Personal preferences and interests
    B) Market demand and profitability
    C) Availability of resources and funding
    D) Competition and market trends

69. Which technique can help assess the feasibility and viability of a potential business idea?

    A) SWOT analysis
    B) Brainstorming
    C) Customer surveys
    D) Competitor analysis

70. Why is it important to consider the target market's needs and preferences when selecting a business idea?

    A) To ensure personal satisfaction and fulfillment
    B) To align with industry standards and regulations
    C) To identify potential investors and partners
    D) To meet customer demand and increase chances of success

71. How can conducting a competitor analysis contribute to the selection of a viable business idea?

    A) By identifying potential risks and challenges
    B) By understanding market trends and customer preferences
    C) By developing a unique selling proposition (USP)
    D) By assessing the strengths and weaknesses of existing competitors

72. What role does creativity play in the process of selecting a business idea?

    A) It helps evaluate financial feasibility and profitability.
    B) It enables the identification of emerging market trends.
    C) It fosters innovation and differentiation in the chosen idea.
    D) It ensures compliance with legal and regulatory requirements.

73. What are the benefits of having a strong brand for a product?

    A) Increased production efficiency and reduced costs
    B) Improved customer loyalty and trust
    C) Enhanced distribution channels and partnerships
    D) Higher profit margins and revenue growth

74. How can a well-developed brand positively impact the pricing strategy of a product?

    A) It allows for higher profit margins and premium pricing
    B) It reduces production costs and enables lower pricing
    C) It ensures compliance with legal and regulatory requirements
    D) It fosters innovation and differentiation in the chosen idea

75. What criteria should be considered when developing a brand for a product?
    A) Competitor analysis and market research
    B) Personal preferences and interests
    C) Availability of resources and funding
    D) Industry standards and regulations

76. How can a clear appeal contribute to the success of a brand?

    A) It helps establish a unique selling proposition (USP)
    B) It increases customer awareness and recognition
    C) It ensures compliance with legal and regulatory requirements
    D) It fosters innovation and differentiation in the chosen idea

77. What is the significance of generating a consistent message when developing a brand?

    A) It ensures compliance with legal and regulatory requirements
    B) It fosters innovation and differentiation in the chosen idea
    C) It helps establish a unique selling proposition (USP)
    D) It enhances customer recognition and loyalty

78. If she wants to ensure a profitable business operation, what characteristic will she maintain?

    A. Being committed   B. Being goal oriented
    C. Being futuristic or future-oriented D. Being opportunity seeker

79. How to assess the characteristics attributes lifestyle skills and traits?

    A. Physical strength and stamina
    B. Pleasing personality
    C. Experience and training.
    D. a and c

80. Why is it important to align one's PECs with the PECs of a successful entrepreneur?

    A. Helps individuals become more self-aware of their strengths and weaknesses
    B. It helps individuals gain a deeper understanding of themselves, their strengths, weaknesses, and preferences
    C. Provide insights into the factors that contribute to their success, such as their motivation and entrepreneurial drive
    D. none of these

81. Mr D. has a good business in electrical products, it happened that there is other entrepeneur compete to his business in his teritory. Mr. D.'s problem is how he continue his business that cant affect to the other business. If you are a Mr. D's firend what will you advices?

    A. Understand the Competition and Highlight Your Difference.
    B. Clarify Your Message and Explore Strategic Partnership Opportunities.
    C. Keep Innovating and Look After Your Team
    D. all of these

82. The client requested to an engineer to purchased a materials for his project to a recognized supplier. If you're an electrical engineer, how would you identify the good supplier within town?

    A. Solicit costumers feedback
    B. Read Competitors' Blogs for Hidden Insights on Target Customers
    C. Gather Information From Loss Notes
    D. none of these

83. Why is it important to know your products and services?

    A. Product information can be important and can be impactful in help close a deal.
    B. Customers are also more likely to purchase a product if they can find detailed and accurate information about that product
    C. Helps customers trust your brand and business
    D. It becomes easier to sell, provide support and attract attention.

84. What are products and services in the market?

    A. Products are generally tangible items — something that your customers can physically hold in their hands   Industrial
    B. Equipment, Luxury Handbags, Maintenance Services, Mobile Phone Services
    C. Services are typically intangible — something that you provide or perform for another person.
    D. a and c

85. Sometimes the problem of market for not being potential because of no alignment with buyer persona. If you are given a chance to fix it, which of the following is better solutions?

    A. Develop Buyer Personas Based On Data And Research
    B. Choose The Right Channels
    C. Use The Right Language And Messaging
    D. All of these

86. A consumer segment, region, or demographic that would likely be interested in buying a product from a particular brand but hasn't yet

    A. A potential market
    B. Large size of market
    C. Market potential
    D. Non of these

87. How do you solve if theres are a needs and wants product price competition?

    A. Keep abreast of your costs,
    B. Know your customers,
    C. Be unique, Don't consider a "loss leader"
    D. Ignore the competetion and avoid less-discounting

88. Why is it important to identify customer needs and wants?

    A. Motivation for why a customer wants to buy a service or product.
    B. Essential for delivering excellent customer service
    C. To persuade potential and existing customers that buying from you is in their best interests
    D. Generate sales and make its survival.

89. The following are the needs of consumers.

    A. Car, mobile phone, watch
    B. Food, water, air, security, shelter
    C. Smart TV, Audio Appliances, Travel
    D. a and c

90. What is the purpose of conducting a market analysis?

    A. To project the success you can expect when you introduce your brand and its products to consumers within the market.
    B. To confirm and improve your business idea.
    C. To identify opportunities and threats, evaluate the competition, and develop effective marketing strategies.
    D. To identify the most important characteristics of a market and to determine the market structure at a certain point in time.