

EXAMINATION

COURSE TITLE: ACQUIRING ENTREPRENEURSHIP SKILLS

COURSE CODE: GNS304

INSTRUCTION: Answer all questions. Each question carries two marks

TIME ALLOWED: 1 hour

1. Assets represents items that are owned or available to be used in a venture.
(a) Capital (b) Money (c) Assets
(d) Management (e) Table.
2. The process that enables you to create a road map for your business success is Business plan.
(a) Business growth (b) Business ethics
(c) Feasibility report (d) Business plan
(e) Business road.
3. ~~An estimate of the worth of a business entity~~ and its assets is called Business valuation.
(a) Business branding (b) Business start-up
(c) Business valuation (d) Business plan
(e) Business success.
4. Bundling is the process of offering a number of products together.
(a) Branding (b) Binding (c) Branching
(d) Bending (e) Marketing.
5. A group method for obtaining new business ideas is called Brain storming.
(a) Focus group (b) Discussion group
(c) Brain storming (d) Panel technique
(e) Conferencing.
6. Corporate Culture is the environment of a particular organization.
(a) Corporate climate (b) Corporate culture
(c) Corporate image (d) Corporate law
(e) Corporate logo.
7. The process of obtaining borrowed funds for the company is called Debt financing.
(a) Debt-financing (b) Equity financing
(c) Finance by stocks (d) Reinvestment

- (e) Plow back finance.
8. Obtaining funds for the company in exchange for ownership is Equity financing.
(a) Equity financing (b) Stock financing
(c) Credit financing (d) Secondary Financing
(e) None of the above.
9. The process of creating something new with value and assuming the risks and rewards is Entrepreneurship.
(a) Business (b) Venture
(c) Entrepreneurship (d) Interpreneurship
(e) Business venture.
10. Horizontal Merger is combination of at least two firms doing similar business.
(a) Horizontal merger (b) Acquisition (c) Lateral merger
(d) Upward merger (e) Sectional merger.
11. The knowledge, experience and skills that have been obtained, preserved, catalogues and made available for sharing is called Intellectual asset.
(a) Intellectual assets (b) Intellectual property (c) Copyright
(d) Right owner (e) Patents.
12. All these are types of intellectual property except one.
(a) Patents (b) Trade secrets (c) Know-how
(d) Copy rights (e) Parent rights.
13. Intrapreneur is one who takes on entrepreneur-like ventures within a large corporate environment.
(a) Entrepreneur (b) Intrapreneur
(c) Entrepreneurial (d) Intrapreneuria
(e) None of the above.
14. An individual who creates something new is Inventor.
(a) Inventor (b) Innovator (c) Creator
(d) Builder (e) Discoverer.
15. Minority Interest is having less than 50 percent ownership position in a company.
(a) Majority interest (b) Minority interest
(c) Major stocks (d) Full stocks (e) Small share.
16. Network marketing is a business in which a distributor network is needed to build the business.
(a) Network marketing
(b) Network distribution (c) Network sales
(d) Network packaging (e) Network branding.
17. Owner equity represents the amount owners have invested and/or retained from the venture operations.
(a) Owner equity (b) Owner capital

- (a) Owner equity (b) Owner capital
(c) Share capital (d) Capital outlay
(e) Share earned.

18. Sole proprietorship has unlimited liability.

- (a) True (b) False (c) Vague
(d) Ambiguous (e) None of the above.

19. Taking calculated chances in creating and running a venture is called Risk taking

- (a) Calculating risk (b) Risk taking
(c) Risk averter (d) Risk issue
(e) Risk momentum.

20. Role models is individuals influencing an entrepreneur's career choice and style.

- (a) Role models (b) Role builders
(c) Role growth (d) Role career
(e) Role sharper.

21. CEO in business is an abbreviation for

- (a) Chief Executive Officer (b) Chief Executive Operator
(c) Chief Excellent Officer
(d) Chief Examiner Office (e) Chief Operating Executive.

22. Entrepreneur see opportunities where others see problem.

- (a) True (b) False (c) No answer (d) None is applicable
(e) None of the above

23. One of the pros of entrepreneurship is All of the above

- (a) Independence (b) Satisfaction
(c) Financial reward (d) Self-esteem
(e) All of the above.

24. The disadvantages of being an entrepreneur include the following except

- (a) Business failure (b) Obstacles.
(c) Loneliness (d) Financial insecurity
(e) None of the above.

25. Opportunity is an idea that is based on what consumer want.

- (a) Chance (b) Opportunity (c) Luck
(d) Prospect (e) All of the above.

26. Richard Cantillon was the first person to become the word Entrepreneur.

- (a) Schimpeter (b) Richard Cantillon
(c) Henry Hurley (d) Rogers & Tyler
(e) Hirsch Young.

27. Business Plan is the

- (a) ~~document of the future direction of a business~~
(b) Industry plan
(c) ~~business plan~~
(d) Business plan

(e) Professional plan.

28. Target Market is the specific group of potential customer toward which venture aims its marketing plan.

- (a) Focus Market (b) Aim market
(c) Target market (d) Segment market
(e) None of the above.

29. Creativity has always been at the heart of human endeavor.

- (a) Innovation (b) Creativity
(c) Change (d) Invention (e) All of the above

30. The three components of creativity include the following except Eagerness

- (a) Expertise (b) Creative-thinking skill
(c) Motivative (d) Eagerness
(e) All of the above.

31. The drivers of innovation include the following except

- (a) Emerging technologies (b) Competitor action
(c) New idea (d) External Environment
(e) None of the above.

32. Feasibility report informs the decision and opinion in the issue of establishment of entities.

- (a) Viability (b) Visibility (c) Profitability
(d) Feasibility (e) Field

33. Co-operative Society is a business organization managed on the basis of democracy to optimize members social and economic benefits.

- (a) Sole proprietorship (b) Partnership
(c) Cooperative society (d) Joint venture
(e) None of the above.

34. Entrepreneur is someone who always searches for change, respond and exploit it as an opportunity. Drucker

- (a) Intrapreneur (b) Entrepreneur
(c) Arbitrayer (d) Gambler
(e) All of the above.

35. The legal form of ownership is a function of the following except None of the above

- (a) Nature of business (b) Scale of operation
(c) Financial resources (d) Amount of control
(e) None of the above.