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**be reasonable, to be successful**

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**PART I: TRUE OR FALSE (0.5 MARK EACH)**

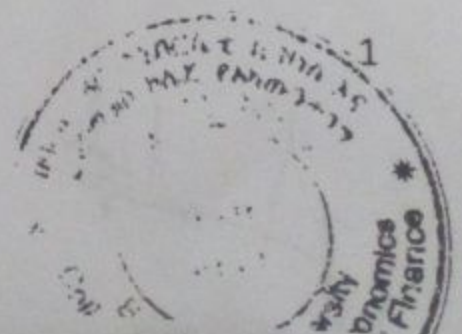
1. Entrepreneurship is environmentally determined.
2. Entrepreneurship has nothing to do with gender and both men and woman can be an entrepreneur.
3. Wealth of an entrepreneur refers to groups who receive benefits from entrepreneurs.
4. Entrepreneurship plays a more significant role for developed countries than developing.
5. Entrepreneurs inspire, encourage and lead others to undertake the given duties in time.
6. Number of employees and invested capital are a common yardstick to classify as micro and small businesses.
7. On implementation stage of innovation the innovator carefully identifying the product or service features, design as well as the resources that will be needed.
8. Some people turn to an entrepreneurial career because nothing is open to them.
9. In brainstorming method of generating business ideas no criticism is allowed by anyone in the group.
10. Federal governments cannot be sources of new business ideas.

**PART II: MULTIPLE CHOICES (1.5 MARKS EACH)**

11. A favourable set of circumstances that creates a need for a new product, service or business refers: Feasibility
  - A. Opportunity
  - B. Leadership
  - C. Environment
  - D. Feasibility
12. An ability to consider the business as a whole is concerned with the skill of:
  - A. Decision making
  - B. Planning
  - C. Strategy
  - D. Financial
13. Of the following alternatives one is odd:
  - A. Motivation Skill
  - B. Leadership Skill
  - C. Delegation Skill
  - D. Financial skill
14. An ability to see past, the firm's offerings and their features, and satisfy the customer's needs and why the customer finds them attractive refers to:
  - A. Communication Skill
  - B. Leadership Skill
  - C. Marketing Skill
  - D. Project Management Skill
15. The tendency to generate ideas, alternatives, or possibilities that may be useful in solving problems, communicating with others, and entertaining ourselves and others refers:
  - A. Entrepreneurship
  - B. Invention

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- C. Innovation D. Creativity
16. Of the following one is initial stage in the entrepreneurial process
- Opportunity Identification
  - Business Identification
  - Opportunity Evaluation
  - Exploitation of Opportunity
17. Which one of the following is true about the history of entrepreneurship?
- In the 18<sup>th</sup> C, entrepreneurship was associated with assuming business risks.
  - In the late 20<sup>th</sup> C, a person who manages large commercial projects was viewed as an entrepreneur.
  - In the early 17<sup>th</sup> C, entrepreneurship was viewed from economic perspective.
  - In the ancient periods, creativity and innovation were main criteria for defining entrepreneurs.
18. One of the following is different from others.
- Planning skills
  - Strategy skills
  - Financial skills
  - Leadership skills
19. The ability to come up with new idea and to identify new and different ways of looking at a problem and opportunities is
- Innovation
  - Creativity
  - Synthesis
  - Duplication
20. One of the four types of innovation is synthesis. It means-----.
- The combination of existing concepts and factors in to a new formulation.
  - The creation of a new product, service or process *INVENTION*
  - The expansion of a product, service or process.
  - The replication of an already existing product, service or process
21. The first step in identification and evaluation of business opportunity is
- Environmental scanning
  - Opportunity identification
  - Opportunity development
  - Opportunity evaluation
22. The document that does the best job of introducing potential investors with the business opportunity the firm is pursuing and how it plans to pursue it is;
- Business plan
  - Feasibility analysis
  - Opportunity analysis
  - Industry analysis
23. Which one of the following is false about brainstorming?
- Freewheeling is encouraged
  - It is used for bringing new and innovative ideas.
  - No criticism is allowed
  - All of the above
  - None of the above
24. All of the following are beneficiaries of entrepreneur's wealth, except;
- Employees
  - Investors
  - Suppliers
  - Government
  - None
25. Which one of the following can be a barrier to creativity?
- Blindly following the rules
  - Fearing looking foolish
  - Believing that I'm not creative
  - Fearing mistakes and failure
  - All of these
26. Quality management in entrepreneurship have the following benefits, except;
- Cost-effectiveness
  - Social responsibility



- C. Better profitability ~  
D. Reputation

E. None of these

**PART III: SHORT ANSWER (1 MARK)**

27. A document helping as a road map for starting & running a business is \_\_\_\_\_

**ANSWER SHEET**

NAME \_\_\_\_\_

ID \_\_\_\_\_

SECTION \_\_\_\_\_

TEACHER'S NAME \_\_\_\_\_

**PART I: TRUE/FALSE (0.5 MARK EACH)**

- 1 True 2 True 3 True 4 False 5 True  
6 False 7 False 8 True 9 True 10 False True

**PART II: CHOICE (1.5 MARKS EACH)**

- 11 A 12 C 13 D 14 C 15 D  
16 A 17 A 18 D 19 B 20 A  
21 A 22 A 23 C 24 E 25 E  
26 E

**PART III: SHORT ANSWER (1 MARK)**

27. opportunity idea fiction

26/30

3.5

22.5