

## SAMPLE QUIZ 1

### 1. Choose the correct statement about Entrepreneur

- A. Identify opportunities, create a new business and take calculated risk
- B. Has great ideas which he/she capitalizes via new business and is willing to take risks
- C. Both A and B**
- D. None of the above

### 2. Chose the correct statement about the role of Entrepreneur

- A. Creates jobs**
- B. Sustain pressure by earning more money so that he/she can develop technology faster due to high cost of living
- C. Both of the above
- D. None of the above

### 3. A real Entrepreneur is

- A. Willing to take initiative and moderate risk
- B. Curious and is always willing to learn
- C. Confidence in his/her ability to succeed and is self reliance
- D. All of the above**

### 4. Myths about Entrepreneur

- A. People are born to be entrepreneurs
- B. It takes a certain type of person to fit the role of an entrepreneur
- C. The success of entrepreneurs is due to luck
- D. All of the above**

5. The disadvantages of Entrepreneur are

- A. Uncertainty of income
- B. Risk of losing entire invested capital
- C. Long hours and hard work
- D. **All of the above**

6. Chose the correct statement about Entrepreneur's failure

- A. Failure is a natural part of entrepreneur's creativity process
- B. Successful entrepreneurs learn to fail intelligently
- C. **Both A and B**
- D. None of the above

7. According to Schumpeter, the Sources of Opportunity are:

- A. Use a new technology to produce a new product.
- B. Use an existing technology to produce a new product.
- C. Use an existing technology to produce an old product in a new way.
- D. **All of the above**

8. Choose the correct statement (s) about Entrepreneur

- A. One who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying opportunities and assembling the necessary resources to capitalize on them.
- B. A person who has a bright business idea, organizes it and puts it into action through a business venture, and is prepared to take financial risks.
- C. **Both A and B**
- D. None of the above

9. Invention means

- A. New product having inventive step and capable industrial application
- B. New process having inventive step and capable industrial application
- C. Both A and B**
- D. None of the above

10. A real Entrepreneur will never take a risk

- A. True
- B. False**

11. The true benefits of owning a business are

- A. Gain control over your own destiny
- B. Make a difference
- C. Do what you enjoy doing
- D. All of the above**

12. Entrepreneurship is a skill that is learned

- A. TRUE**
- B. FALSE

13. Small businesses create more jobs than big businesses

- A. TRUE**
- B. FALSE

14. Failure is a natural part of the creative process, and the failure rate of new businesses is very high

- A. TRUE**
- B. FALSE

15. The Potential Drawbacks of Entrepreneurship

- A. Risk of losing your entire invested capital
- B. Long hours and hard work
- C. Both A and B**
- D. None of the above

16. Successful product must be attractive to customers, should work in the business environment, can be executed in an existing window of opportunity and can be implemented with the right team to make it durable.

- A. True**
- B. False

## SAMPLE QUIZ 2

1. Innovations can be
  - A. Reactive
  - B. Proactive
  - C. Revolutionary
  - D. All of the above**
2. Choose the correct statement about Incremental Innovations
  - A. Incremental innovation is a series of small improvements or upgrades
  - B. Incremental innovations can be simple or complex
  - C. Both A and B**
  - D. None of the above
3. Radical innovation is focused on developing revolutionary new technologies, markets, and business models that change the world
  - A. True**
  - B. False
4. In the beginning, disruptive innovations have lower performance, however, eventually it replaces the existing product, service, process etc.
  - A. True**
  - B. False

5. Barriers to creativity are

- A. Searching for the one right answer
- B. Fearing mistakes and failure
- C. Both A and B**
- D. None of the above

6. Questions to Spur the Imagination

- A. Is there a new way to do it?
- B. Can you borrow or adapt it?
- C. Can you give it a new twist?
- D. All of the above**

7. Techniques for Improving the Creative Process

- A. Brainstorming
- B. Mind Mapping
- C. Force Field Analysis
- D. All of the above**

8. Technical Copy is an acceptable method of innovating

- A. TRUE**
- B. FALSE

9. In order to be successful innovator, one must learn to stop listening to others

A. TRUE

**B. FALSE**

10. Chose the correct statement about Brainstorming

A. The goal is to create a large quantity of novel and imaginative ideas

B. Keep the group small to Two pizza rule

C. Make the group as diverse as possible.

**D. All of the above**

## SAMPLE QUIZ 3

1. Feasibility Analysis addresses the question

- A. Should we proceed with this idea?
- B. How should we proceed with this idea?
- C. How do we make money?
- D. All of the above

2. Business Plan addresses the question

- A. Should we proceed with this idea?
- B. How should we proceed with this idea?**
- C. How do we make money?
- D. All of the above

3. A business model defines the process a company will use to decide

- A. Whether should we proceed with this idea?
- B. How should we proceed with this idea?
- C. How to generate sales and a profit**
- D. All of the above

4. Choose the correct statement (s) about Feasibility Analysis means

- A. Is a particular idea a viable foundation for creating a successful business?
- B. Feasibility study addresses the question: "Should we proceed with this business idea?"
- C. Both A and B**
- D. None of the above



5. Industry is more attractive when

- A. Number of competitors is large, or, at the other extreme, quite small
- B. Competitors are of similar in size or capacity
- C. Industry is not growing fast
- D. None of the above

6. Choose the correct statement (s) about business Model Canvas

- A. The Business Model Canvas, is a visual representation of a business model
- B. It is a great tool to help you understand a business model in a straightforward, structured way
- C. Both A and B**
- D. None of the above

7. Reasons for Writing a Business Plan

- A. Internal: Forces the founders of the firm to think through every aspect of their new venture.
- B. External: Communicates the merits of a new venture to outsiders, such as investors and bankers.
- C. Both A and B**
- D. None of the above

8. Product or service feasibility analysis determines the degree to which a product or service idea appeals to potential customers and identifies the resources necessary to produce it

- A. TRUE**
- B. FALSE

9. ----- is the strongest of the Porter's five forces model

**A. Rivalry among competing firms**

B. Bargaining power of suppliers

C. Bargaining power of buyers

D. None of the above

10. ----- means data that already has been compiled and analyzed.

A. Primary data

**B. Secondary data**

C. Both of the above

D. None of the above

11. Industry is more attractive for business owners, when

A. Many suppliers sell a commodity product

B. Substitutes are available

C. Switching costs are low

D. Items account for a small portion of the cost of finished products

**E. All of the above**

12. According to five forces model, Buyers' influence is high when number of customers is small and cost of switching to a competitor's product is low

**A. True**

B. False

Q. Choose the correct statement about business plan

- a) **A written document that carefully explains every aspect of a new business venture.**
- b) Business plan is subset of business model
- c) Investors rarely rely on the business plan to make decisions on initial investment.
- d) All of the above

Q. Important information to include in the elevator speech

- a) The opportunity
- b) How your product or service meets the opportunity
- c) Your qualifications and the market
- d) **All of the above**

Q. Common sources of new business ideas are

- a) Changing Environmental Trends
- b) Unsolved Problems
- c) Gaps in the Market
- d) **All of the above**

Q. Organization Culture means — Beliefs, values, and behavioral norms of the organization which will form the business “environment”

- a) **True**
- b) False

Q. Major Forms of Ownership include

- a) Sole Proprietorship
- b) Partnership
- c) Corporation
- d) All of the above**

Q. Sole Proprietorship advantages

- a) Least costly form to begin
- b) Profit incentive
- c) Total decision-making authority
- d) All of the above**

Q. Partnership disadvantages

- a) Unlimited liability of at least one partner
- b) Difficulty in disposing of partnership interest
- c) Potential for personality and authority conflicts
- d) All of the above**

Q. Limited Partners cannot participate in the day-to-day management of a company and also have limited liability for the partnership's debts.

- a) True**
- b) False

Q. Reasons for protecting IP

- a) Protects moral & economic rights of creators
- b) Promotes creativity & incentive to be creative
- c) Encourages fair trade
- d) **All of the above**

Q. Choose the correct statement for copyright

- a) **Protection of expressions, works of effort.**
- b) Protection of Name, brand, logo (e.g. Nike's Swoosh).
- c) Protection of Ideas & concepts, inventions.
- d) All of the above

Q. Choose the correct statement for trademarks

- a) A trademark is any distinctive word, name, symbol, slogan, shape, sound, or logo that identifies the source of a product or service.
- b) Trademarks protect product identifiers and service marks protect service identifiers.
- c) **Both a and b**
- d) None of the above

Q. Social Entrepreneurs seek solutions for social problems that neither the market nor government provide.

- a) **True**
- b) False

# Part\_2\_Project\_Management

## Chapter 1: Introduction to Project Management

1. What is a project?
  - A) A routine operation within an organization
  - B) A temporary endeavor undertaken to create a unique product, service, or result ✓
  - C) A process that repeats indefinitely
  - D) An ongoing production process
2. Which of the following is NOT a general project characteristic?
  - A) Projects are ad hoc endeavors with a clear life cycle
  - B) Projects have unlimited resources ✓
  - C) Projects are responsible for innovation
  - D) Projects are customer-focused
3. Which phase of the project life cycle involves performing the actual work of the project?
  - A) Conceptualization
  - B) Planning
  - C) Execution ✓
  - D) Termination
4. What is the “iron triangle” of project management?
  - A) Cost, Scope, Time ✓
  - B) Quality, Risk, Budget
  - C) Leadership, Team, Execution
  - D) Success, Performance, Control
5. What is a key motivator for companies adopting project management practices?
  - A) Longer product life cycles
  - B) The ability to operate with greater uncertainty
  - C) Increased customer satisfaction ✓
  - D) The need for rigid organizational structures

6. Which of the following is NOT a key **characteristic** of a project?
- A. Temporary
  - B. Unique
  - C. **Repetitive process** ✓
  - D. Resource-constrained
7. The four stages of the **project life cycle** are?
- A. Planning, Execution, Initiation, Closing
  - B. Initiation, Planning, Execution, Closing
  - C. Conceptualization, Planning, Execution, Termination ✓
  - D. Planning, Development, Testing, Delivery
8. The "quadruple constraints" of project success do NOT include?
- A. Time
  - B. Budget
  - C. Client acceptance
  - D. **Team size** ✓
9. Which model is used to assess organizational project management maturity?
- A. SWOT analysis
  - B. **Spider web diagram** ✓
  - C. Gantt chart
  - D. Pareto chart
10. In the PMBOK guide, the core processes of project integration management include?
- A. Develop project charter, define activities, estimate costs
  - B. **Develop project management plan, direct and manage project work, monitor and control project work** ✓
  - C. Collect requirements, create WBS, validate scope
  - D. Identify risks, plan risk responses, control risks
11. During which project **life cycle stage** are resource commitments the **highest**?
- A. Conceptualization
  - B. Planning
  - C. **Execution**
  - D. Closure

## Chapter 2: Organizational Structure

12. Which of the following is a key **component** of **strategic management**?
- A) Tactical execution
  - B) Routine maintenance
  - C) **Formulation, implementation, and evaluation** ✓

- D) Employee engagement

13. What is a major **disadvantage** of a **functional** organizational structure?

- A) It encourages cross-functional cooperation
- B) It allows for specialization
- C) It can create **communication barriers and silos** ✓
- D) It provides a clear reporting structure

14. In a matrix organizational structure:

- A) Project managers have **total** control over resources
- B) Functional and project managers share **authority** ✓
- C) Teams only report to their **functional** managers
- D) There is no **hierarchy**

15. Which type of Project Management Office (PMO) primarily provides guidance and best practices?

- A) Weather station ✓
- B) Control tower
- C) Resource pool
- D) Steering committee

16. What is the main advantage of a “heavyweight project organization” ?

- A) It reduces project costs
- B) It gives project managers complete authority ✓
- C) It eliminates communication issues
- D) It requires minimal oversight

17. The "control tower" function of a PMO does **NOT include**?

- A. Establishing project management standards
- B. **Allocating project budgets** ✓
- C. Enforcing standards
- D. Improving standards

18. Which of the following is an **advantage** of a **functional** organization?

- A. Efficient cross-department collaboration
- B. Clear career **paths** for employees ✓
- C. Rapid response to market changes
- D. High resource utilization



19. Which of the following is an **advantage** of a matrix organization?
- A. Clear dual reporting relationships
  - B. **High resource utilization** ✓
  - C. Slow decision-making
  - D. Prioritization of functional goals

### Chapter 3: Project Selection & Portfolio Management

20. What is a key factor in **selecting** projects?
- A) Stakeholder opinions
  - B) Random selection
  - C) **Risk, Return, and Strategic Fit** ✓
  - D) Managerial preference
21. The **checklist model** for project selection:
- A) Provides a quantitative assessment
  - B) Assumes all criteria are equally important ✓
  - C) Considers only financial aspects
  - D) Focuses on customer satisfaction
22. **What is the main purpose of the Net Present Value (NPV) model?**
- A) To calculate project duration
  - **B) To determine financial viability** ✓
  - C) To estimate the required budget
  - D) To analyze stakeholder involvement
23. **What is a major disadvantage of the Payback Period method?**
- A) It does not consider risk
  - **B) It does not consider the time value of money** ✓
  - C) It is difficult to calculate
  - D) It is not widely used
24. Which type of project is **high** in technical **feasibility** and commercial **potential**?
- A) Bread & Butter
  - B) White Elephant
  - C) **Pearl** ✓
  - D) Oyster

25. A positive Net Present Value (NPV) indicates?
- A. Project loss
  - B. Project benefits exceed costs ✓
  - C. Internal Rate of Return (IRR) is below the required rate
  - D. Long payback period
26. The Internal Rate of Return (IRR) is defined as?
- A. The ratio of total project benefits to total costs
  - B. The discount rate that makes NPV zero ✓
  - C. The annualized return on project investment
  - D. The inverse of the payback period
27. The primary purpose of the efficient frontier is to?
- A. Maximize risk
  - B. Maximize return for a given level of risk ✓
  - C. Minimize the number of projects
  - D. Balance financial and non-financial metrics
28. In project portfolio management, a "white elephant" project refers to?
- A. High return, low risk
  - B. Low technical feasibility and low commercial value ✓
  - C. High technical difficulty but significant strategic value
  - D. Short-term significant returns
29. In project selection, the "risk/return model" belongs to?
- A. Financial models
  - B. Scoring models
  - C. Portfolio models ✓
  - D. Checklist models

## Chapter 4: Leadership & Project Manager

30. Project management is often described as a:
- A) Technical profession
  - B) Leader-intensive profession ✓
  - C) Routine task
  - D) Solo endeavor
31. What is a key trait of an effective project manager?
- A) Micro-managing the team
  - B) Avoiding risk-taking
  - C) Being a visionary ✓

- D) Keeping a rigid work structure
32. Emotional intelligence in leadership consists of:
- A) Self-awareness, Self-regulation, Motivation, Empathy, and Social Skills ✓
  - B) Hard work, Determination, Power, and Control
  - C) Teamwork, Collaboration, Efficiency, and Speed
  - D) None of the above
33. A Project Champion is someone who:
- A) Passively supports the project
  - B) Actively promotes and drives the project forward ✓
  - C) Focuses only on financial outcomes
  - D) Works exclusively with executives
34. Which of the following is NOT a leadership trait?
- A) Good communicator
  - B) Decisive
  - C) Avoids conflict ✓
  - D) Motivator
35. The key difference between leadership and management is?
- A. Leadership focuses on short-term goals
  - B. Management emphasizes innovation
  - C. Leadership emphasizes motivation and vision ✓
  - D. Management relies on formal authority

## Chapter 5: Scope Management

36. What does a Work Breakdown Structure (WBS) do?
- A) Organizes project deliverables ✓
  - B) Tracks budget expenditures
  - C) Reports project status
  - D) Determines team performance
37. A Scope Statement typically includes:
- A) The project's cost only
  - B) A vague project description
  - C) Project deliverables, goals, and constraints ✓

- D) Employee salary details
38. What document formally authorizes the project?
- A) Statement of Work
  - B) Risk Management Plan
  - C) Project Charter ✓
  - D) Scope Baseline
39. What is configuration management?
- A) Managing hardware
  - B) Ensuring documentation of scope changes ✓
  - C) Avoiding team communication
  - D) None of the above
40. Which is NOT a reason for project failure?
- A) Poor leadership
  - B) Clear goals and communication ✓
  - C) Lack of stakeholder engagement
  - D) Unrealistic schedules
41. The lowest level of a Work Breakdown Structure (WBS) is?
- A. Work package ✓
  - B. Project phase
  - C. Milestone
  - D. Sub-project
42. The scope baseline includes?
- A. Detailed schedule
  - B. Project objectives, budget, and schedule ✓
  - C. Risk management strategies
  - D. Team responsibility assignments
43. The core purpose of "work authorization" is to?
- A. Assign task owners
  - B. Officially approve the start of work ✓
  - C. Develop a schedule
  - D. Assess risks

## Chapter 6: Team Building & Conflict Management

44. What is a characteristic of an effective project team?

- A) Clear sense of mission ✓
- B) Lack of trust
- C) Poor leadership
- D) Unclear roles

45. The five stages of team development are:

- A) Initiation, Execution, Control, Closure, and Review
- B) Forming, Storming, Norming, Performing, Adjourning ✓
- C) Introduction, Planning, Development, Completion, Assessment
- D) Analysis, Design, Development, Testing, Deployment

46. What is a major cause of team failure?

- A) Strong leadership
- B) Good communication
- C) Poorly defined goals ✓
- D) Team collaboration

47. Conflict is best managed by:

- A) Avoiding all disagreements
- B) Ignoring team complaints
- C) Addressing disputes proactively ✓
- D) Letting conflicts escalate naturally

48. Which conflict resolution strategy involves allowing time for emotions to settle?

- A) Mediation
- B) Arbitration
- C) Control ✓
- D) Elimination

49. The "storming" stage of team development is characterized by?

- A. High collaboration
- B. Conflict and power struggles ✓
- C. Establishing clear rules
- D. Project nearing completion

50. A key success factor for virtual teams is?
- A. Reducing communication frequency
  - B. Establishing a code of conduct ☒
  - C. Relying on email communication
  - D. Avoiding face-to-face meetings
51. The purpose of a "superordinate goal" is to?
- A. Replace individual goals
  - B. Promote cross-functional collaboration ☒
  - C. Increase competition
  - D. Simplify task allocation
52. The core principle of principled negotiation is to?
- A. Stick to positions
  - B. Focus on mutual interests ☒
  - C. Threaten the other party to compromise
  - D. Reach a quick agreement