



University of Colombo, Sri Lanka

University of Colombo School of Computing

BACHELOR OF SCIENCE IN INFORMATION SYSTEMS

BACHELOR OF SCIENCE IN COMPUTER SCIENCE

Second Year Examination - Semester II – UCSC AY20 [held in March/ April 2024]

200

ENH 2201/EN 2102 — Enhancement III (Entrepreneurship)

(Two (2) Hours)

Answer ALL questions

Number of Pages = 07

Number of Questions = 30

To be completed by the candidate

Index Number:

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Important Instructions to candidates:

- I. The medium of instruction and questions is in English.
- II. Note that questions appear on both sides of the paper. If a page or a part of this question paper is not printed, please inform the supervisor immediately.
- III. This paper has **thirty (30)** Multiple Choice Questions across **seven (07)** pages (including the cover page).
- IV. MCQs should be marked on the MCQ answer sheet provided.
- V. Write your index number **CLEARLY** on the MCQ answer sheet provided according to the instructions given on it.
- VI. Answer **ALL** questions.
- VII. Calculators and any electronic device capable of storing and retrieving text including electronic dictionaries, smart watches and mobile phones are not allowed
- VIII. Each MCQ has **five (05)** answers with only **one (01)** correct answer.

1) The method of funding a startup using only the existing resources is:

- | | | |
|-------------------------|----------------------|-----------------|
| a) Small Business Loans | b) Bootstrapping | c) Credit Cards |
| d) Angel Investors | e) Government Grants | |

2) Which of the following individuals is widely recognized as a prominent entrepreneur in modern society?

- | | | |
|----------------------|-----------------------|--------------------|
| a) Leonardo Da Vinci | b) Marie Curie | c) Albert Einstein |
| d) Elon Musk | e) William Shakespear | |

3) Which of the following is **NOT** a component of the Business Model Canvas?

- | | | |
|-----------------------|----------------------|--------------------|
| a) Opportunities | b) Cost Structures | c) Revenue Streams |
| d) Value Propositions | e) Customer Segments | |

4) The component in a business model canvas that describes the different groups of people or organizations the enterprise aims to reach and serve is:

- | | | |
|----------------------|--------------------|-----------------------|
| a) Revenue Streams | b) Cost Structures | c) Value Propositions |
| d) Customer Segments | e) Key Activities | |

5) The "C" in negative VUCA world refers to:

- | | | |
|----------------|------------------|---------------|
| a) Complexity | b) Consistency | c) Concerning |
| d) Correlation | e) Communication | |

6) The component in positive VUCA world associated with Volatility in negative VUCA world is:

- | | | |
|------------------|--------------|------------|
| a) Clarity | b) Vision | c) Agility |
| d) Understanding | e) Ambiguity | |

7) Which of the following is **NOT** a component of the Six Sigma Methodology?

- | | | |
|------------|------------|------------|
| a) Define | b) Measure | c) Analyze |
| d) Improve | e) Risk | |

8) What is **NOT** a key entrepreneurial motivator out of the following?

- | | | |
|--------------|--------------------|---------------|
| a) Vision | b) <u>Passion</u> | c) Commitment |
| d) Hard Work | e) <u>Delaying</u> | |

9) A business's success is defined by the value it creates for:

- | |
|--|
| a) <u>Owners, Customers, Employees</u> |
| b) Competitors, Rivals, New Entrants |
| c) Substitutes, Benchmarks, Appreciators |
| d) Government, Judiciary, Constitution |
| e) Leaders, Entrepreneurs, Managers |

10) A good trait in an entrepreneur which will drive him towards the path to success is:

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|---|
| a) Ignoring the ideas of the company's team |
| b) <u>Avoiding risks</u> |
| c) <u>Analyzing the external environment to identify opportunities.</u> |
| d) Looking at problems in a negative mindset |
| e) Avoiding leadership roles |

11) Which of the following is **CORRECT** about Entrepreneurship?

- | |
|---|
| a) Entrepreneurship is risk-free and guarantees success. |
| b) Entrepreneurship involves following traditional business models. |
| c) Entrepreneurship is solely focused on individual profit. |
| d) <u>Entrepreneurship requires creativity, innovation, and problem-solving skills.</u> |
| e) Entrepreneurship does not involve creating value for customers. |

12) A popular misconception associated with entrepreneurship is:

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|---|
| a) <u>Hard work always means success.</u> |
| b) The staff hired at first will not always be the best. |
| c) Every Business Plan is not a perfect Business Plan. |
| d) Anyone regardless of their age can become entrepreneurs. |
| e) When you become an entrepreneur, you can manage work-life balance. |

13) Which of the following is a common source of funding for entrepreneurs?

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|---------------------------|-----------------------------|
| a) <u>Bank Loans</u> | b) Grocery Shopping |
| c) Movie Tickets | d) Ice cream tasting events |
| e) Daily Exercise Routine | |

14) Which of the following individuals is an upcoming entrepreneur in Sri Lanka?

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|-------------------------|-----------------------------|
| a) Jackson Anthony | b) Sujeewa Prasannaarachchi |
| c) Dhanika Perera | d) Muttiah Muralitharan |
| e) Rukantha Gunathileke | |

15) Which of the following is **INCORRECT** about entrepreneurship?

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|---|
| a) Entrepreneurship involves taking risks and pursuing opportunities. |
| b) Entrepreneurship is solely focused on making a profit. |
| c) Entrepreneurship requires creativity and innovation. |
| d) Entrepreneurship involves creating value for customers. |
| e) Entrepreneurship does not always guarantee success at first attempt. |

16) Which of the following answers contains 4Ps of Marketing?

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| a) Production, Pricing, Publicity, Packaging |
| b) Product, Profit, Placement, Public Relations |
| c) Productivity, Pricing Strategy, Positioning, Publicity |
| d) Product, Price, Place, Promotion |
| e) Product, Promotion, Public Relations, People |

17) Which of the following is an Entrepreneurial Marketing Technique?

- | | |
|-------------------------------------|-----------------------------|
| a) Growth Hacking Strategy | b) Lean Startup Methodology |
| c) Digital Marketing | d) Crowdsourcing |
| e) Customer Relationship Management | |

18) Which of the following is **CORRECT** about Entrepreneurial Marketing?

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|---|
| a) Entrepreneurial marketing is the overlap between entrepreneurship and marketing. |
| b) Entrepreneurial marketing only focuses on established markets. |
| c) Entrepreneurial marketing excludes the need for innovation. |
| d) Entrepreneurial marketing is solely about traditional marketing techniques. |
| e) Entrepreneurial marketing doesn't involve creating value for customers. |

19) Consider the following characteristics.

- I. Oriented towards entrepreneurs and innovations.
- II. Utilizes informal methods for data collection, unlike traditional marketing.
- III. Captures first-coming customers, develops a client base, and fosters long-term relationships.

Which of the above characteristics is/are associated with ENTREPRENEURIAL MARKETING?

- | | | |
|-------------|-------------------------|--------------------|
| a) I Only | b) II and II Only | c) II and III Only |
| d) III Only | <u>e) I, II and III</u> | |

20) Which of the following is **TRUE** about Social innovation?

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|--|
| <u>a) Developing and deploying effective solutions to challenging social and environmental issues</u> |
| b) Engaging in unethical practices and exploitation of vulnerable populations |
| c) Developing and prioritizing only the short-term gains at the expense of long-term societal well-being |
| d) Ignoring systemic problems and focusing on individual success |
| e) Upholding outdated practices and traditions regardless of societal impact |

21) Which of the following correctly denotes the types of Business Structures in Sri Lanka?

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|---|
| <u>a) Sole Proprietorship, Partnership, Limited Liability Company, Public Limited Company</u> |
| b) Sole Proprietorship, Sole Partnership, Unlimited Liability Corporation, Government Corporation |
| c) Public Limited Company, Limited Liability Partnership, Public Corporation, Cooperative Partnership |
| d) Nonprofit Corporation, Public Partnership, Limited Liability Company, Public Limited Company |
| e) Partnership, Private Limited Company, Sole Corporation, Unlimited Liability Partnership |

22) In the registration process of a company in Sri Lanka, what is required regarding the appointment of a company secretary?

- a) A foreign resident secretary must be appointed before incorporation.
- b) A local resident secretary must be appointed after incorporation.
- ☒ c) A local resident secretary must be appointed before incorporation.
- d) The appointment of a company secretary is not mandatory in Sri Lanka.
- e) The appointment of a company secretary is optional and can be decided by the company at any time after incorporation.

23) What are the categories of rights included within the scope of Intellectual Property?

- a) Financial Property and Real Property
- ☒ b) Industrial Property and Copyright
- c) Personal Property and Public Property
- d) Tangible Property and Intangible Property
- e) EPF and ETF

24) Which of the following types of employment are commonly recognized under employment laws and regulations?

- a) Sole Proprietorship and Partnership
- b) Volunteering and Franchising
- c) Illegal Employees and Ethical Employees
- d) Moonlighting and Volunteering
- ☒ e) Casual Employees and Apprentices/Interns

25) Which of the following are **NOT** characteristics of an entrepreneur?

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|--|---------------------------------|
| a) Creativity and Innovation | b) Risk taking and Adaptability |
| <input checked="" type="radio"/> c) Dependence and Inflexibility | d) Passion and Resilience |
| e) Leadership and Vision | |

26) What does "Status Quo" refer to?

- a) The future state of something
- b) The previous state of something
- c) The current state of something
- d) The ideal state of something
- ☒ e) The unchanged or existing state of affairs

27) Consider the following Statements.

- I. An entrepreneur is someone who starts or owns a business.
- II. Entrepreneurs think of the word "no" as "to find a better way", continually learning, growing and reaching higher.
- III. Entrepreneurs are business people who find their success by taking risks.

Which of the above characteristics is/are **TRUE** about an entrepreneur?

- | | | |
|-------------|-------------------|--------------------|
| a) I Only | b) II and II Only | c) II and III Only |
| d) III Only | e) I, II and III | |

28) Which of the following are types typically included in the Value Proposition Canvas?

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| a) Customer Segments and Revenue Streams |
| b) Key Activities and Key Resources |
| c) Customer Jobs, Pains, and Gains |
| d) Cost Structure and Key Partners |
| e) Channels and Customer Relationships |

29) Which of the following statements accurately describe personal branding?

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| a) It refers to the process of promoting a corporate entity's identity. |
| b) It involves creating a unique identity for an individual to differentiate themselves. |
| c) It's a legal process to trademark an individual's name for commercial purposes. |
| d) It's the practice of creating a brand logo for personal use. |
| e) It's the act of impersonating others online for personal gain. |

30) Which of the following terms are commonly associated with social innovation?

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|--|
| a) Efficiency, Productivity, Cost-cutting, Outsourcing, Monopoly |
| b) Profitability, Competition, Individualism, Marketing, Sales |
| c) Legislation, Taxation, Regulation, Litigation, Capitalism |
| d) Risk, Uncertainty, Disruption, Monopoly, Exploitation |
| e) Beneficiary, Empathy, Idea, Impact, Business Model |

*** End of the Paper ***

