1. The business plan should be prepared by:

Entrepreneurs

B. Consultants

C. Engineers

D. All of above options

ANSWER: D

1. A network entrepreneur is an individual who identifies his or her business idea

    On their own

    Through the assistance of a paid consultant

**Through social contacts**

   With one or more partners

1. If an entrepreneur has an internal locus of control, this means that he/she:

Has a high need for achievement

Feels comfortable in an unstructured situation

**Believes that success or failure depends on his/her own actions**

Believes fate is a powerful force

1. If someone starts a new business that is a service station, this is an example of a(n):

    New concept/new business.

**Existing concept/new business**

    Existing concept/existing business

  New concept/existing business

1. The \_\_\_\_\_\_\_ plan should contain control points to ascertain progress

**Business**

    Marketing

    Operational

   Financial

1. The entrepreneur must possess the abilities

    Creative

Conceptualization

Understanding Environment

**All of the above**

1. An individual who initiates, creates and manages a new business can be called

.

* 1. A leader
  2. A manager
  3. A professional
  4. An entrepreneur ANSWER: D

1. Which could provide an individual with the motivation to start a new business venture?
   1. The financial rewards.
   2. A desire to be independent.
   3. Risk taking
   4. All the above. ANSWER: D
2. The UK government has implemented a number of policies to encourage Entrepreneurship in schools.

One such initiative is .

1. Young Enterprise.
2. Youth venture.
3. Young Business.
4. Young Initiative. ANSWER: A
5. Intellectual Property laws can protect .
   1. Trademarks.
   2. Copyright.
   3. Patents.
   4. All the above. ANSWER: D
6. Which of the following is the reason for business failure .
   1. Lack of market research.
   2. Poor financial control.
   3. Poor management.
   4. All the above.

ANSWER: D

1. Primary data is .
   1. the most important data.
   2. the data that is collected first.
   3. new data specifically collected for a project.
   4. data that is collected second. ANSWER: C
2. Which of these statements best describes the context for entrepreneurship?
   1. Entrepreneurship takes place in small businesses.
   2. Entrepreneurship takes place in large businesses.
   3. Entrepreneurship takes place in a wide variety of contexts.
   4. Entrepreneurship does not take place in social enterprises.

ANSWER: C

1. The purpose of all good small business strategy is .
   1. to increase turnover.
   2. to increase profitability.
   3. to achieve competitive advantage.
   4. to achieve stated objectives.

ANSWER: D

1. Goods or services reach the market place through .
   1. marketing channels.
   2. multilevel pyramids.
   3. monopolies.
   4. multiplication.

ANSWER: A

1. Large investment is made in fixed assets, the project will be termed as .
   1. Capital Intensive.
   2. Labour Intensive.
   3. Product Intensive.
   4. Market Intensive. ANSWER: A
2. is used to accomplish the project economically in the minimum available time with limited resources
3. Project Scheduling.
4. Network Analysis.
5. Budget Analysis.
6. Critical Planning.

ANSWER: A

1. Decisions taken by an entrepreneur on behalf of his enterprise are known as .
   1. Organizational decisions.
   2. Personal decisions.
   3. Routine decisions.
   4. Strategic decisions ANSWER: A
2. Which of the list below does not form Intellectual Property?
   1. Trade marks.
   2. Patents.
   3. Tangible assets.
   4. Copyright. ANSWER: C

20.Which one of the following describes unemployment?

* 1. The number of people who voluntarily choose not to work.
  2. The number of people who are jobless and are actively seeking work.
  3. The number of people who are not actively seeking work.
  4. The number of people actively seeking work who find work. ANSWER: B