

Question QFB1 : The position that individualism is related directly to innovation and entrepreneurship is not _____

Answer: Uncontested

Question QFB2 : (ILO) mean _____

Answer: Intended Learning Outcomes

Question QFB3 : _____ conceives the entrepreneur as the innovator who implements change within markets through the carrying out of new combinations such as introduction of new techniques of production, reorganization of an industry and innovation.

Answer: Schumpeter (1934)

Question QFB4 : Entrepreneur and Entrepreneurship have been a point of interest to economics as early as _____

Answer: 1755

Question QFB5 : Sociologist's view of entrepreneurship is inhibited by the social system, which denies opportunities for _____ facilities

Answer: creative

Question QFB6 : The psychologist view sees an entrepreneur as someone who is being driven by certain forces that are mainly internal, personal attributes and _____

Answer: traits

Question QFB7 : The word "Entrepreneur" is derived from the French verb 'entrepredre' which means' to _____

Answer: undertake

Question QFB8 : An entrepreneur is a dynamic person who takes calculated risks

Answer: Risks

Question QFB9 : Passion and Motivation, Not Afraid to Take Risks, Self-belief, Hard Work and Disciplined Dedication, Adaptable and Flexible, Product and Market Knowledge, Strong Money Management, Effective Planning (Not Over-Planning) Skills, The Right Connections are the main characteristics of an

Answer: Entrepreneur

Question QFB10 : An intrapreneur is an _____ entrepreneur

Answer:

Question QFB11 : An entrepreneur must have good human _____
 Answer: relations

Question QFB12 : An entrepreneur must have the competence and proficiency in the knowledge of the _____

Answer: business

Question QFB13 : Brainstorming. It helps in generating a large number of product _____

Answer: ideas

Question QFB14 : Scanning the environment is better and safer method of assessing than jumping Into the_____

Answer: business environment

Question QFB15 : The entrepreneur may not necessarily be an 'inventor' but the one that can make a

Answer: difference

Question QFB16 : Starting /creating a new business is a serious exercise that requires a lot of _____ and hard work

Answer: commitment

Question QFB17 : A business owned, financed and managed by an individual is identified as

Answer: Sole proprietorship

Question QFB18 : Successful entrepreneurs are good at turning ideas into _____

Answer: opportunities

Question QFB19 : Entrepreneurship is an activity embarked upon for a specific _____

Answer: purpose

Question QFB20 : The _____ theory of entrepreneurship considers the relationship between economic conditions and incentives to arrive at a risk-reward equation that informs a determination on whether or not to pursue a potential venture

Answer: economic

Question QFB21 : The economic theory of entrepreneurship is sub-divided into three namely; Classical theory, _____ and Austrian Market Process

Answer: Neo-classical

Question QFB22 : _____ theory of entrepreneurship identifies traits, motives and personalities as the major factors that infuse the entrepreneurial spirit in an individual

Answer: Psychological

Question QFB23 : _____ is the process of having a good idea of the resources that will be required to turn your idea into an opportunity.

Answer: planning

Question QFB24 : _____ trait is defined as stable qualities that a person shows in most situations

Answer: Personality

Question QFB25 : Individuals with an internal locus of control believe that they are able to life events

Answer: control

Question QFB26 : Individual with an external locus of control believe that life's _____ are the result of external factors, such as chance, luck or fate.

Answer: events

Question QFB27 : _____ is a great source of information, ideas and often opportunity.

Answer: Mass media

Question QFB28 : Risk Taking theory contends about one's willingness to accept _____.

Answer: risk

Question QFB29 : The _____ theory of entrepreneurship embraces social culture as a driving force of entrepreneurship

Answer: sociological

Question QFB30 : _____ are individuals who identify public problems andapply business acumen to resolve them.

Answer: social entrepreneurs

Question QFB31 : According to David Mc Clelland (1961), an entrepreneur is a dynamic person who takes calculated

Answer: Risk

Question QFB32 : A business _____ involves sale or lease of any product, service, equipment, etc. that will enable the purchaser-licensee to begin a business

Answer: opportunity

Question QFB33 : _____ activities are transactions with creditors or investors used to fund either company operations or expansions

Answer: Financing

Question QFB34 : A _____ business may be defined as any business in which two or more family members are involved and the majority of ownership or control lies within a family.

Answer: family-owned

Question QFB35 : _____ defined the entrepreneur as someone who imagines, develops and realizes a vision

Answer: fillion

Question QMC1 : _____ is a technique or creative problem-solving as well as for generating ideas.

Answer:

Question QMC2 : _____ is created when resources, inputs, processes or policies are combined to generate improvements in the lives of individuals or society as a whole.

Answer:

Question QMC3 : _____ is created by taking a resource or set of inputs, providing additional inputs or processes that increase the value of inputs and generate a product or service that has greater market value.

Answer:

Question QMC4 : The purpose of is to provide fresh impetus for the prospective ____

Answer:

Question QMC5 : _____ is regarded as “life-blood” for any enterprise, be it big or small

Answer:

Question QMC6 : Socio-economic development is measured with _____ except

Answer:

Question QMC7 : The function of entrepreneurial can be classified as follows, except

Answer:

Question QMC8 : _____ management is an organizational core competency that provides competitive differentiation and the ability to effectively adapt to the ever changing world

Answer:

Question QMC9 : The general term covering patents, copyright, trademark, industrial designs, geographical indications, layout design of integrated circuits, undisclosed information (trade secrets) and new plant varieties known as _____

Answer:

Question QMC10 : _____ rights are granted usually for 7 to 20 years

Answer:

Question QMC11 : Copyright covers the following except _____

Answer:

Question QMC12 : The following are characteristics of Entrepreneur except

Answer:

Question QMC13 : Intrapreneurs can be identified through many traits, including all of these except _____.

Answer:

Question QMC14 : _____ idea generation and opportunity analysis are the foundation for launching a new business or venture

Answer:

Question QMC15 : Successful entrepreneurs are good at turning _____ into opportunities

Answer:

Question QMC16 : Once you have a team, the right leadership is essential to guide the development from _____ to opportunity

Answer:

Question QMC17 : Businesses that want to support intrapreneurship can do so in all of thefollowing ways except _____

Answer:

Question QMC18 : The process of writing a business plan actually helps develop an_____ into an opportunity.

Answer:

Question QMC19 : The _____ of entrepreneurship considers the relationship between economic conditions and incentives to arrive at a risk-reward equation that informs a determination on whether or not to pursue a potential venture

Answer:

Question QMC20 : Ideas take inspiration, Opportunities need_____.

Answer:

Question QMC21 : The technique or creative problem-solving as well as for generating ideas known as _____

Answer:

Question QMC22 : The reasons for generating business ideas are as follows except _____

Answer:

Question QMC23 : Another way to find the ideas for a _____ is to

attend exhibitions and trade fairs.

Answer:

Question QMC24 : Newspapers, magazines, television, and nowadays the Internet are all examples of _____.

Answer:

Question QMC25 : A business _____ involves sale or lease of any product, service, equipment that will enable the purchaser-licensee to begin a business

Answer:

Question QMC26 : The followings, are the ways to identify more business opportunities except _____

Answer:

Question QMC27 : Which among the factors that cannot enhance social entrepreneurship

Answer:

Question QMC28 : A quasi-equity debt security is particularly useful for enterprises that are legally structured as _____ and cannot obtain equity capital

Answer:

Question QMC29 : _____ factors play a vital role in the survival of businesses.

Answer:

Question QMC30 : Why does your business exist? _____

Answer:

Question QMC31 : Entrepreneurial functions can be classified broadly into the following categories except

Answer:

Question QMC32 : In what ways does an Entrepreneur apply the theories of innovation in managing business

Answer:

Question QMC33 : In what ways can remarkable innovations combine different types _____

Answer:

Question QMC34 : A business that dramatically change their operating strategy because of changes in the _____

Answer:

Question QMC35 : A business in which two or more family members are involved and the majority of ownership or control lies within a family referred as _____

Answer: