

MIDTERM EXAMINATION
Multiple Papers
MGT602- Entrepreneurship (Session - 3)

Question No: 1 (Marks: 1) - Please choose one

_____ The level at which an individual is viewed by society is called:

- ▶ Financial status
- ▶ Qualification
- ▶ **Social status**
- ▶ Achievement

Question No: 2 (Marks: 1) - Please choose one

_____ Individuals who help the entrepreneur in business activities are called:

- ▶ Role models
- ▶ Moral support networks
- ▶ **Professional support networks**
- ▶ Business support networks

Question No: 3 (Marks: 1) - Please choose one

_____ Following are the problems in developing the economies EXCEPT:

- ▶ Gap of knowledge
- ▶ Variable rate of return
- ▶ **Same communication style**
- ▶ Different accounting system

Question No: 4 (Marks: 1) - Please choose one

_____ Which one of the following is a business arrangement in which someone else is allowed to use something of the company?

- ▶ Patent
- ▶ Trade mark
- ▶ Copy right
- ▶ **Licensing**

Question No: 5 (Marks: 1) - Please choose one

_____ Which of the following method entrepreneur can use to do international business with least risk?

- ▶ **Turnkey projects**

- ▶ Joint venture
- ▶ Merger
- ▶ Synergy

Question No: 6 (Marks: 1) - Please choose one

Combination of at least two firms at different market levels is called:

- ▶ Joint venture
- ▶ Synergy
- ▶ Horizontal merger
- ▶ **Vertical merger**

Question No: 7 (Marks: 1) - Please choose one

patent is granted for a specified amount of time because of the assumption:

- ▶ That during this time firm will cover its development costs
- ▶ **That firm will earn a sufficient profit during this period**
- ▶ To limit the monopoly of the firm
- ▶ That it will stimulate idea and development of a better product

Question No: 8 (Marks: 1) - Please choose one

A/an _____ is an online connection between the company and its customers.

- ▶ Internet advertising
- ▶ **Website**
- ▶ E-Commerce
- ▶ World Wide Web

Question No: 9 (Marks: 1) - Please choose one

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

- ▶ Idea Stage
- ▶ Product Planning Stage
- ▶ **Product Development Stage**
- ▶ Test Marketing Stage

Question No: 10 (Marks: 1) - Please choose one

Which of the followings give the owners a negative right, preventing anyone from making, using, or selling the invention?

- ▶ **Patent**
- ▶ Copyright
- ▶ Trade mark
- ▶ Trade secret

Question No: 11 (Marks: 1) - Please choose one

Which one of the following is a longest lasting trade agreement with the objective of liberalizing trade by eliminating or reducing tariffs, subsidies and quotas?

- ▶ Free trade area – FTA
- ▶ European community – EC
- ▶ **General agreement on tariffs and trade – GATT**
- ▶ The North American free trade agreement – NAFTA

Question No: 12 (Marks: 1) - Please choose one

Which of the following grants protection to owner from anyone else making, using and selling the identified innovation?

- ▶ Utility patent
- ▶ **Design patent**
- ▶ Plant patent
- ▶ International patent

Question No: 13 (Marks: 1) - Please choose one

Which one of the following statements is NOT true about trademarks?

- ▶ The entrepreneur can not file after the mark already been in use
- ▶ A trademark could be a slogan or a particular sound
- ▶ Some trademarks have no relationship with the product
- ▶ **The filing date for the trademark becomes the first date use of the mark**

Question No: 14 (Marks: 1) - Please choose one

According to the governing bodies of common laws, the life of trade secret is:

- ▶ 12 years
- ▶ 17 years
- ▶ 20 years
- ▶ **As long as it remains confidential**

Question No: 15 (Marks: 1) - Please choose one

Which one of the following is the main problem for the entrepreneur in the beginning stages of creating a new venture?

- ▶ **Lack of experience**
- ▶ Limited resources
- ▶ Lack of education
- ▶ None of the given options

Question No: 16 (Marks: 1) - Please choose one

Which one of the following protects continuity of the business(specially in partnership)?

- ▶ Property insurance
- ▶ Casualty insurance
- ▶ **Life insurance**
- ▶ Bonding

Question No: 17 (Marks: 1) - Please choose one

legally binding agreement between two parties is called:

- ▶ **A contract**
- ▶ Licensing
- ▶ Insurance
- ▶ A copyright

Question No: 18 (Marks: 1) - Please choose one

Information regarding all of the following is related to operations, EXCEPT:

- ▶ Location
- ▶ **Promotion**
- ▶ Raw materials
- ▶ Labor skills

Question No: 19 (Marks: 1) - Please choose one

Which of the following is NOT studied in industry analysis?

- ▶ Economic conditions
- ▶ Technology advancements
- ▶ Organizational culture
- ▶ **Legal concerns**

Question No: 20 (Marks: 1) - Please choose one

Which one of the factors should be considered while assessing the location for business?

- ▶ Parking
- ▶ Access from roadways to facility
- ▶ Delivery rates
- ▶ **All of the given options**

Question No: 21 (Marks: 1) - Please choose one

Which one of the following is NOT included in four C's evaluation by lender?

- ▶ Character
- ▶ Cost
- ▶ **Continuity**
- ▶ Contribution

Question No: 22 (Marks: 1) - Please choose one

Which of the following is a characteristic of a good partner?

- ▶ Help to achieve goals
- ▶ Share entrepreneur's vision
- ▶ Do not exploit the partnership
- ▶ **All of the given options**

Question No: 23 (Marks: 1) - Please choose one

Having more than 50% ownership position that provides the entrepreneur with managerial control is called:

- ▶ Joint venture
- ▶ **Majority interest**
- ▶ Horizontal merger
- ▶ Diversified activity merger

Question No: 24 (Marks: 1) - Please choose one

Which one of the following is a sound strategic option for an entrepreneur when synergy is present?

- ▶ **Merger**
- ▶ Joint venture
- ▶ Minority interest
- ▶ Majority interest

Question No: 25 (Marks: 1) - Please choose one

Which of the following is a method of selling goods to another country by taking care of transactions?

- ▶ Indirect exporting
- ▶ **Direct exporting**
- ▶ Importing
- ▶ Management contract

Question No: 26 (Marks: 1) - Please choose one

Following are the types of non-equity arrangements EXCEPT:

- ▶ Licensing
- ▶ Management contracts
- ▶ **Direct export**
- ▶ Turnkey projects

Question No: 27 (Marks: 1) - Please choose one

Andrew Carnegie is an example of entrepreneur of which century:

- ▶ Earliest period
- ▶ **19th and 20th century**
- ▶ Middle ages
- ▶ 17th century

Question No: 28 (Marks: 1) - Please choose one

person who managed large project was termed as the entrepreneur in the _____.

A

- ▶ Earliest period
- ▶ **Middle ages**
- ▶ 17th century
- ▶ 19th and 20th century

Question No: 29 (Marks: 1) - Please choose one

In some countries, point of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____.

- ▶ Economic Environment
- ▶ Political Environment
- ▶ Cultural Environment
- ▶ **Technological Environment**

Question No: 30 (Marks: 1) - Please choose one

Which of the following factor is most important in forming a new business?

- ▶ Finance
- ▶ Marketing
- ▶ Government support
- ▶ **Family support**

Question No: 31 (Marks: 1) - Please choose one

Most of the finance for the new firm comes from following resources **EXCEPT**:

- ▶ Friends
- ▶ **Foreign aid**
- ▶ Relatives
- ▶ Personal savings

Question No: 32 (Marks: 1) - Please choose one

Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?

- ▶ New business model
- ▶ Anatomization
- ▶ Creative destruction
- ▶ None of the given options

Question No: 33 (Marks: 1) - Please choose one

The intersection of knowledge and a recognized social need to start a product development process is called which of the following?

- ▶ **Iterative synthesis**
- ▶ Product-evolution process
- ▶ Ordinary innovation
- ▶ Situation analysis

Question No: 34 (Marks: 1) - Please choose one

A foundation company is formed through which of the following?

- ▶ Fashion
- ▶ Most popular business
- ▶ A winding up company
- ▶ **Research and development**

Question No: 35 (Marks: 1) - Please choose one

Which of the following factors is the most important in forcing U.S companies to focus on new product development and increased productivity?

- ▶ Entrepreneurship
- ▶ **Hyper competition**
- ▶ Governmental laws
- ▶ Organizational culture

Question No: 36 (Marks: 1) - Please choose one

Which of the following is required for a company that wants to be more flexible in adopting changes?

- ▶ Management commitment
- ▶ Contact with customers
- ▶ **Technology**
- ▶ More productivity

Question No: 37 (Marks: 1) - Please choose one

Which of the following areas are preferred by women entrepreneurs

- ▶ **Administration**
- ▶ Utilities
- ▶ Manufacturing
- ▶ None of the above

Question No: 38 (Marks: 1) - Please choose one

Individuals influencing an entrepreneur's career choice and style are known as which of the following?

- ▶ **Role model**
- ▶ Moral-support network
- ▶ Professional support network
- ▶ Support system

Question No: 39 (Marks: 1) - Please choose one

entrepreneur is also successful in international business as well if he understands: An

- ▶ **Difference of domestic and international business**

- ▶ Domestic business
- ▶ International business
- ▶ None of the given options

Question No: 40 (Marks: 1) - Please choose one

Which of the following is **NOT** an important aspect of international success?

- ▶ Planning
- ▶ Diversification
- ▶ **Reporting**
- ▶ Control

Question No: 41 (Marks: 5)

What is meant by role models? What role do they perform?

Question No: 42 (Marks: 5)

Briefly discuss the product planning and development process.

MID TERM EXAMINATION
Spring 2009
MGT602- Entrepreneurship (Session - 4)

Time: 60 min
Marks: 50

Question No: 1 (Marks: 1) - Please choose one

Which of the following has not yet been empirically established as a distinguishing characteristic of entrepreneurs?

- ▶ Locus of control
- ▶ Feeling about independence
- ▶ Need for achievement
- ▶ **Risk taking**

Question No: 2 (Marks: 1) - Please choose one

The level at which an individual is viewed by society is called:

- ▶ Financial status
- ▶ Qualification
- ▶ **Social status**
- ▶ Achievement

Question No: 3 (Marks: 1) - Please choose one

Which one of the following is a business arrangement in which someone else is allowed to use something of the company?

- ▶ Patent
- ▶ Trade mark
- ▶ Copy right
- ▶ **Licensing**

Question No: 4 (Marks: 1) - Please choose one

Which of the following method entrepreneur can use to do international business with least risk?

- ▶ **Turnkey projects**
- ▶ Joint venture
- ▶ Merger
- ▶ Synergy

Question No: 5 (Marks: 1) - Please choose one

A company dealing in beer has a merger with cigarettes manufacturing firm. This merger is called:

- ▶ Horizontal merger
- ▶ **Product extension merger**
- ▶ Market extension merger
- ▶ Vertical merger

Question No: 6 (Marks: 1) - Please choose one

Which one of the following is an important source of idea generation due to their familiarity with the needs of market?

- ▶ **Existing products and services**
- ▶ Distribution channels
- ▶ Federal government
- ▶ Consumers

Question No: 7 (Marks: 1) - Please choose one

Members of distribution channels are excellent sources for new ideas because:

- ▶ **They are familiar with the needs of the market**
- ▶ They earn a handsome profit from new business
- ▶ They do not bother if entrepreneur bears a loss

- ▶ They have well-developed sales force

Question No: 8 (Marks: 1) - Please choose one

Which one of the following is the most important characteristic of a successful business website?

- ▶ **Speed**
- ▶ Innovation
- ▶ Graphics
- ▶ Products

Question No: 9 (Marks: 1) - Please choose one

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

- ▶ Idea Stage
- ▶ Product Planning Stage
- ▶ **Product Development Stage**
- ▶ Test Marketing Stage

Question No: 10 (Marks: 1) - Please choose one

According to the governing bodies of common laws, the life of trade secret is:

- ▶ 12 years
- ▶ 17 years
- ▶ 20 years
- ▶ **As long as it remains confidential**

Question No: 11 (Marks: 1) - Please choose one

SBA stands for:

- ▶ Small business accountants
- ▶ **Small business administration**
- ▶ Small business adequacy
- ▶ Small business advisors

Question No: 12 (Marks: 1) - Please choose one

Why should an entrepreneur do a feasibility study for starting a new venture?

- ▶ **To see if there are possible barriers to success**
- ▶ To identify possible sources of funds
- ▶ To estimate the expected sales
- ▶ To explore potential customers

Question No: 13 (Marks: 1) - Please choose one

Information regarding all of the following is related to operations, EXCEPT:

- ▶ Location
- ▶ **Promotion**
- ▶ Raw materials
- ▶ Labor skills

Question No: 14 (Marks: 1) - Please choose one

Which one of the following guide the firm through the long term decision making?

- ▶ **Mission statement**
- ▶ Product forecast
- ▶ Industry analysis
- ▶ None of the given options

Question No: 15 (Marks: 1) - Please choose one

Which of the following is included in the description of the business?

- ▶ Location
- ▶ Products offered
- ▶ History
- ▶ **All of the given options**

Question No: 16 (Marks: 1) - Please choose one

For which of the following copy right acquisition is desirable?

- ▶ Songs
- ▶ Poems
- ▶ Models
- ▶ **All of the given options**

Question No: 17 (Marks: 1) - Please choose one

Which of the following is TRUE for Disclosure Document?

- ▶ **It gives recognition that he was the inventor of the idea in past**
- ▶ It gives recognition that he is the first the inventor of the idea
- ▶ It gives recognition that he will be the invent an idea in future
- ▶ It gives recognition that he wants to copy the idea

Question No: 18 (Marks: 1) - Please choose one

Which of the following is idea generation method that focuses on parameters?

- ▶ Brainstorming
- ▶ Reverse brainstorming
- ▶ **Creative problem solving**
- ▶ Synoptic

Question No: 19 (Marks: 1) - Please choose one

The transitional disturbance and lack of reform has led to a booming black market in:

- ▶ China
- ▶ Hungary
- ▶ Singapore
- ▶ **Poland**

Question No: 20 (Marks: 1) - Please choose one

Which of the following geographical area is of least interest to U.S entrepreneurs?

- ▶ Europe
- ▶ The Far East
- ▶ Central Asia
- ▶ **Transition economies**

Question No: 21 (Marks: 1) - Please choose one

Which one of the following gives suggestions for new product and also help to market new products?

- ▶ Existing products and services
- ▶ **Distribution channels**
- ▶ Federal government
- ▶ Consumers

Question No: 22 (Marks: 1) - Please choose one

Which of the following is used by entrepreneurs to acquire experience in an international market before making a major commitment?

- ▶ Merger
- ▶ Joint venture
- ▶ **Minority interest (Doubted)**
- ▶ Majority interest

Question No: 23 (Marks: 1) - Please choose one

GATT is established in 1947, under:

- ▶ German leadership
- ▶ French leadership
- ▶ **U.S. leadership**
- ▶ U.K. leadership

Question No: 24 (Marks: 1) - Please choose one

The entrepreneur was distinguished from capital provider in:

- ▶ Middle ages

- ▶ **18th century**
- ▶ 17th century
- ▶ 19th and 20th century

Question No: 25 (Marks: 1) - Please choose one

A person who managed large project was termed as the entrepreneur in the _____.

- ▶ Earliest period
- ▶ **Middle ages**
- ▶ 17th century
- ▶ 19th and 20th century

Question No: 26 (Marks: 1) - Please choose one

Which of the following factor is most important in forming a new business?

- ▶ **Finance**
- ▶ Marketing
- ▶ Government support
- ▶ Family support

Question No: 27 (Marks: 1) - Please choose one

What is the process by which individuals pursue opportunities without regard to resources they currently control?

- ▶ Startup management
- ▶ **Entrepreneurship**
- ▶ Financial analysis
- ▶ Feasibility planning

Question No: 28 (Marks: 1) - Please choose one

Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?

- ▶ New business model
- ▶ Anatomization
- ▶ **Creative destruction**
- ▶ None of the given options

Question No: 29 (Marks: 1) - Please choose one

Which of the following shows the process of creating something new?

- ▶ Business model
- ▶ Modeling
- ▶ **Innovation**
- ▶ Creative flexibility

Question No: 30 (Marks: 1) - Please choose one

Which of the following factors is the most important in forcing U.S companies to focus on new product development and increased productivity?

- ▶ Entrepreneurship
- ▶ **Hyper competition**
- ▶ Governmental laws
- ▶ Organizational culture

Question No: 31 (Marks: 1) - Please choose one

In the administrative domain, the commitment of resources is for which of the following?

- ▶ Periodic intervals
- ▶ **Total amount needed**
- ▶ For certain tasks
- ▶ For long time

Question No: 32 (Marks: 1) - Please choose one

Which of the following is alternatively called corporate venturing?

- ▶ Entrepreneurship
- ▶ **Entrepreneurship**
- ▶ Act of stating a new venture
- ▶ Offering new products by an existing company

Question No: 33 (Marks: 1) - Please choose one

Which is the most common cause of business failure?

- ▶ Insufficient capital
- ▶ Unstable market
- ▶ Insufficient experience
- ▶ **Poor entrepreneurship**

Answer Requested**Question No: 34 (Marks: 1) - Please choose one**

Which of the following areas are preferred by women entrepreneurs?

- ▶ **Administration**
- ▶ Utilities
- ▶ Manufacturing
- ▶ None of the above

Question No: 35 (Marks: 1) - Please choose one

Degree of influence and control on other people is called:

- ▶ **Locus of control**
- ▶ Locomotion of control
- ▶ Locust of control
- ▶ Loss of control

Question No: 36 (Marks: 1) - Please choose one

Individuals influencing an entrepreneur's career choice and style are known as which of the following?

- ▶ **Role model**
- ▶ Moral-support network
- ▶ Professional support network
- ▶ Support system

Question No: 37 (Marks: 1) - Please choose one

The activity which occurs when the new venture is started is called:

- ▶ Motivation
- ▶ Business skills
- ▶ **Departure point**
- ▶ Goal orientation

Question No: 38 (Marks: 1) - Please choose one

Marks 10

Choose the correct option (simply highlight the correct option)

1. An entrepreneur's primary motivation for starting a business is
 - a. To make money
 - b. To be independent**
 - c. To be famous
 - d. To be powerful
2. To be successful in an entrepreneurial venture, you need
 - a. Money
 - b. Luck**
 - c. Hard work
 - d. A good idea
3. Entrepreneurs are best as
 - a. Managers
 - b. Venture capitalists

- c. Planners
 - d. Doers
4. A successful entrepreneur relies on which of the following for critical management advice
- a. Internal management team
 - b. External management professionals
 - c. Financial sources
 - d. No one
5. Entrepreneurs are:
- a. High risk takers
 - b. Moderate risk takers
 - c. Small risk takers
 - d. Doesn't matter
6. Entrepreneurs typically form
- a. Service businesses
 - b. Manufacturing companies
 - c. Constructive companies
 - d. A variety of ventures
7. Entrepreneurs:
- a. Are the life of the party
 - b. Are bores at a cocktail party
 - c. Will never go to parties
 - d. Just fit into the crowd at a party
8. Entrepreneurs and venture capitalists:
- a. Get along well
 - b. Are the best friends
 - c. Are cordial friends
 - d. Are in conflict
9. An entrepreneur's primary motivation for high ego and need for achievement is based upon a relationship with:
- a. Spouse
 - b. Mother
 - c. Father
 - d. Children
10. An individual usually begins his or her first significant entrepreneurial business enterprise at what age
- a. Teens
 - b. Twenties
 - c. Forties

d. Fifties

Choose the correct option (simply highlight the correct option)

1. Personal characteristics to be a successful entrepreneur includes

~~a.e.~~ Understanding environment

~~a.f.~~ Creating management options

~~a.g.~~ Encourage open discussion

a.h. All of the above

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2. Without top management commitment, the organization will

~~a.e.~~ Be able to make changes

a.f. Not be able to make any changes

~~a.g.~~ Not be able to make effective changes

~~a.h.~~ None of the above

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3. Entrepreneurial experience becomes increasingly important as

~~a.e.~~ Work load increases

a.f. Complexity of venture increases

~~a.g.~~ Complexity of work increases

~~a.h.~~ None of the above

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~~a.4.~~ Entrepreneurs are concerned about basic issues of:

Sales, costs and benefits

Customers, sales and costs

Risk, costs and benefits

None of the above

5. Licensing arrangements have

~~a.e.~~ Low risk process involved

~~a.f.~~ Easy way to generate incremental income

~~a.g.~~ Several pitfalls

a.h. All of the above

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6. Joint ventures have been used by entrepreneur:

~~a.e.~~ When the entrepreneur wants to purchase local knowledge

~~a.f.~~ When rapid entry in to the market is needed

a.g. Both of the options given

~~a.h.~~ None of the above

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7. A horizontal merger is

~~a.e.~~ Is the combination of firms in successive stages of production

a.f. Is the combination of firms that produce closely related projects in same area

~~a.g.~~ Is the combination of firms that produce same products and sell in different areas

~~a.h.~~ None of the above

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8. Main reason(s) for merger is (are)

- ~~a.e.~~ When synergy is present
- ~~a.f.~~ When complementary resources can be combined
- ~~a.g.~~ Economies of scale can be achieved
- ~~a.h.~~ **All of the above**

9. First stage of production planning and development processes is

- ~~a.e.~~ Idea stage
- ~~a.f.~~ Concept stage
- ~~a.g.~~ **Establishing and evaluating criteria stage**
- ~~a.h.~~ None of the above

1. NAFTA stands for:

- a) North American Free Trade Agreements**
- b) North Asian Free Trade Agreements
- c) National Asian Free Trade Agreements
- d) National American Free Trade Agreements

2. The factor _____ is probably the most prevalent reason for mergers.

- a) Taxation
- b) Economies of scale**
- c) Inflation
- d) Mergers

3. A _____ merger is a combination of two firms producing the same products but selling them in different geographic markets.

- a) Diversified Activity Merger
- b) Product Extension Merger
- c) Vertical Merger
- d) Market Extension Merger**

4. One of the most frequent reasons an entrepreneur forms a joint venture is to share the _____.

- a) Resources
- b) Cost
- c) Cost and risk of a**

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project

d) Profit

5. _____ involves having a foreign purchaser in the local market or using an export management firm.

a) Direct Exporting

b) Indirect Exporting

c) Management Contracts

d) Turn-Key Projects

6. The _____ measures the payments that flow between any individual country and all other countries.

a) International Business

b) Economies of Scales

c) Balance of Payment

d) None of the given options

7. _____ is an entrepreneurial type who quickly identifies new promising business opportunities but rarely, if ever, follows through on the opportunity to create a successful new venture.

a) Simplicity Sue

b) Shotgun Sam

c) Hidden Agenda Harry

d) Inventor Irving

8. One study found that the typical minority business owner was the

a) Oldest child in a blue-collar family and married.

b) Oldest child in a white-collar family and married.

c) Youngest child in a blue-collar family and married.

d) Youngest child in a white-collar family and married.

9. Traditional managers are:

- a) Deals with mistakes and failures
- b) Tries to avoid mistakes and surprises**
- c) Attempts to hide risky projects from view until ready
- d) None of the given Options

11. Risk decisions are often postponed until

- a) Hard facts can be gathered or a consultant hired to illuminate the unknown.**
- b) Hard facts can be gathered or an auditor hired to illuminate the unknown.
- c) There is no need to gather facts and hired a consultant/auditor
- d) None of the given options

12. _____ is one method of stimulating, and then capitalizing on, individuals in an organization who think that something can be done differently and better.

- a) Strategic Orientation
- b) Capitalization
- c) Intrapreneurship**
- d) Management

13. The typical _____ has a climate and reward system that favor conservative decision making.

- a) Entrepreneurship culture
- b) Corporate culture**
- c) Intrapreneurial culture
- d) None of the given options

14. Female entrepreneurs normally start their venture at the age of _____ years.

- a) 35-45**
- b) 25-30
- c) 20-25
- d) 40-45

15. Male entrepreneurs normally start their venture at the age of _____ years.

- a) 20-25
- b) 25-35**
- c) 40-50
- d) After the age of

retirement.

16. The _____ is the process through which innovation develops and commercializes through entrepreneurial activity, which in turn stimulates economic growth.

a) Product-evolution process

b) Technological innovations

c) Breakthrough innovations

d) None of the given options

17. A _____ is a type of company formed from research and development that usually does not go public.

a) Foundation

b) Life-Style Firm

c) High-Potential Venture

d) Both b and c

18. _____ involve such things as writing, listening, oral presentations, coaching and technical know-how.

a) Business Management skills

b) Personal/entrepreneurial skills

c) Technical skills

d) None of the given options

19. The _____ means to do things in his or her own way and time.

a) Need per independence

b) Need for achievement

c) Personal values

d) Ethics

20. _____ is a reason or set of reasons for engaging in a particular behavior, especially human behavior.

a) Moral value

b) Act

c) Motivation

1. Any patents, trademarks , copyright or trade secrets held by the entrepreneur is known as
 - a. Disclosure document
 - b. Patent
 - c. Intellectual property
 - d. None of the mentioned
2. The organization will never be able to make the necessary changes without_____
 - a. Top management commitment
 - b. Employees
 - c. Workers
 - d. None of the mentioned
3. The ways entrepreneurs make decisions.
 - a. Entrepreneurial domain.
 - b. Reverse brain storming
 - c. Heuristics
 - d. Reverse brain storming
4. A trademark is
5. A word, symbol, name or device that a business uses to identify its goods.
 - a. A legal protection for information on foreign products.
 - b. Legal protection for intellectual works.
 - c. Legal protection for a U.S. product exported to another country.
6. locus of control is
 - ~~a.e.~~_____A feeling
 - ~~a.f.~~Attitude
 - ~~a.g.~~_____Attribute
 - ~~a.h.~~_____None of the above
7. Licensing arrangements have
 - ~~a.i.~~Low risk process involved
 - ~~a.j.~~Easy way to generate incremental income
 - ~~a.k.~~_____Several pitfalls
 - ~~a.l.~~ All of the above
8. Personal characteristics to be a successful entrepreneur includes
 - ~~a.i.~~Understanding environment
 - ~~a.j.~~Creating management options
 - ~~a.k.~~_____Encourage open discussion
 - ~~a.l.~~ All of the above

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9. International entrepreneurship is

- a. Licensing
- b. Exporting
- c. Both of the mentioned options
- d. None of the two mentioned

Which of the following is *not* a characteristic that is helpful for an entrepreneur to have?

- a. Self-esteem
- b. Caution
- c. Drive

10. Hindrance for going in the international business is known as

- a. Synergy
- b. Turn key point
- c. Trade barrier
- d. Minority interest

1. An entrepreneur's primary motivation for starting a business is

- m. To make money
- n. To be independent
- o. To be famous
- p. To be powerful

2. To be successful in an entrepreneurial venture, you need

- i. Money
- j. Luck
- k. Hard work
- l. A good idea

4. A successful entrepreneur relies on which of the following for critical management advice

- i. Internal management team
- j. External management professionals
- k. Financial sources
- l. No one

6. Entrepreneurs typically form

- m. Service businesses
- n. Manufacturing companies
- o. Constructive companies
- p. A variety of ventures

7. Entrepreneurs:

- i. Are the life of the party
- j. Are bores at a cocktail party
- k. Will never go to parties

- l. Just fit into the crowd at a party**
8. Entrepreneurs and ventures capitalists:
- i. Get along well
 - j. Are the best friends
 - k. Are cordial friends
 - l. Are in conflict**
9. An entrepreneur's primary motivation for high ego and need for achievement is based upon a relationship with:
- i. Spouse
 - j. Mother
 - k. Father**
 - l. Children
10. An individual usually begins his or her first significant entrepreneurial business enterprise at what age
- i. Teens
 - j. Twenties
 - k. Forties**
 - l. Fifties
10. Personal characteristics to be a successful entrepreneur includes:
- ~~a. q.~~ **Understanding environment**
 - ~~a. r.~~ **Creating management options**
 - ~~a. s.~~ **Encourage open discussion**
 - ~~a. t.~~ **All of the above**
11. Entrepreneur's experience becomes increasingly important as
- ~~a. m.~~ **Work load increases**
 - ~~a. n.~~ **Complexity of venture increases**
 - ~~e. o.~~ **Complexity of work increases**
 - ~~d. p.~~ **None of the above**
12. Entrepreneurs are concerned about basic issues of:
- ~~a. e.~~ **Sales, costs and benefits**
 - ~~a. f.~~ **Customers, sales and costs**
 - ~~a. g.~~ **Risk, costs and benefits**
 - ~~a. h.~~ **None of the above**
13. Licensing arrangements have
- ~~a. q.~~ **Low risk process involved**
 - ~~a. r.~~ **Easy way to generate incremental income**
 - ~~a. s.~~ **Several pitfalls**
 - ~~a. t.~~ **All of the above**
14. Joint ventures have been used by entrepreneur:
- ~~a. m.~~ **When the entrepreneur wants to purchase local knowledge**

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~~a.n.~~ When rapid entry in to the market is needed

~~a.o.~~ **Both of the options given**

~~a.p.~~ None of the above

15. A horizontal merger is

~~a.m.~~ Is the combination of firms in successive stages of production

~~a.n.~~ **Is the combination of firms that produce closely related projects in same area**

~~a.o.~~ Is the combination of firms that produce same products and sell in different areas

~~a.p.~~ None of the above

16. Main reason(s) for merger is (are)

~~a.m.~~ When synergy is present

~~a.n.~~ When complementary resources can be combined

~~a.o.~~ Economies of scale can be achieved

~~a.p.~~ **All of the above**

17. First stage of production planning and development processes is

~~a.m.~~ Idea stage

~~a.n.~~ Concept stage

~~a.o.~~ **Establishing and evaluating criteria stage**

~~a.p.~~ None of the above

1. **What causes people to do something?**

Need for achievement

Need for independence

Motivation

None of the mentioned options

2. **Individuals who help the entrepreneur in business activities**

Role models

Professional-support network

Parents

None of the mentioned options

3. **The managers in an organization strongly supporting intrapreneurship is called -----**

Top management commitment

Upper management commitment

Lower management intrapreneur

Upper management intrapreneur

4. ----- involves a manufacturer giving a foreign manufacturer the right to use a patent, trademark or technology in return for a royalty

Licensing

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Turn-key projects

Management contracts

1. A set of reasons for engaging in a particular behavior, especially human behavior is

known as _____.

- a. Values
- b. Vision
- c. Entrepreneurship

d. Motivation

2. Which of the following techniques is an excellent method for initially screening ideas and concepts in addition to generating new ideas?

a. Focus group

- b. Brain storming
- c. Problem inventory analysis
- d. Reverse brainstorming

3. The creative process for problem solving that involves making the strange familiar in first step and then making the familiar strange through personal direct or symbolic analogy is called _____.

- a. Synoptic
- b. Gordon method

c. Checklist method

- d. Scientific method

4. When the multiplicity of environments become too complex to handle, the international entrepreneurs often _____.

a. Go for mergers

- b. Diversify
- c. Decentralize operations
- d. Sale out the foreign business

5. An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

- a. Supplier
- b. Retailer

c. Competition

- d. Government bureau

6. In some countries, point of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under

_____ environment.

- a. Economic

b. Political

c. Cultural

d. Technological

7. Entrepreneurial success has been significant because of the culture and the political and economic systems in _____.

a. European countries

b. Asian countries

c. Transition economies

d. Middle east

8. Having more than 50% ownership position that provides the entrepreneur with

managerial control is called _____.

a. Joint venture

b. Majority interest

c. Horizontal merger

d. Diversified activity merger

9. The under-developed or lesser developed countries need manufacturing technology

and infrastructure and yet do not want to turn over substantial portion of their

economy to foreign ownership. Which of the following is a solution to this dilemma?

a. Management contract

b. Indirect exporting

c. Licensing

d. Turn-key project

10. The development of a new venture based on an inventor's work often requires

_____.

a. Expertise of an entrepreneur

b. Heavy investment from financiers

c. Skilled human resources

d. Highly educated staff

Solution No. 1

Question # 1 Total Marks: 1

Gazelles are the firms with:

Select correct option:

High growth rate

Moderate growth rate

Zero% growth rate

Low growth rate

Question # 2 Total Marks: 1

The resources acquired from others(creditors, banks etc) are usually

Select correct option:

Easily available

Difficult to obtain

Very useful

Very cheap

Question # 3 Total Marks: 1

Which of the following firm achieves modest growth:

Select correct option:

High potential growth firm

Foundation firm

Life style

Public company

Question # 4 Total Marks: 1

Which of the following statements about the entrepreneurial climate is (are) true?

Select correct option:

Trial and error are discouraged.

Resources of the firm need to be available and easily accessible

A multidisciplinary approach is discouraged.

Failures are not allowed

Question # 5 Total Marks: 1

The difference in the entrepreneurial and managerial domains has contributed towards an increase interest in:

Select correct option:

Forming new firms

Partnership

Intrapreneurship

Private firms

Question # 6 Total Marks: 1

The commitment of administrative domain to the resources is for:

Select correct option:

Periodic intervals

Total amount needed

For certain tasks

For long time

Question # 7 Total Marks: 1

Which one of the following is NOT an intrapreneurial leadership characteristic?

Select correct option:

Understands environment

Encourage the team work

Not flexible

Persistent

Question # 8 Total Marks: 1

Which one of the following is the first step in the entrepreneurial process?

Select correct option:

Developing successful business ideas

Deciding to become an entrepreneur ?????

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

Question # 9 Total Marks: 1

Factors contribute to the creation of new venture EXCEPT:

Select correct option:

Government

Finance

High interest rates

Role models

Question # 10 Total Marks: 1

The activities which occur when the new venture is started are called:

Select correct option:

Motivation

Goal orientation

Departure point

Business skills

Question # 11 Total Marks: 1

The entrepreneur must possess the abilities:
Select correct option:

Creative

Conceptualization

Understanding environment

All of the given options

Question # 12 Total Marks: 1

In terms of chronological age, most entrepreneurs initiate their entrepreneurial carrier between ages of:

Select correct option:

15 and 22

22 and 45 22 55

45 and 57

57 and 63

Question # 13 Total Marks: 1

Which one of the following is the first step in the entrepreneurial process?

Select correct option:

Developing successful business ideas

Deciding to become an entrepreneur ???

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

Question # 14 Total Marks: 1

Which of the following factors does not affect a person for being an entrepreneur?

Select correct option:

Family background

Education

Personal values

Gender

Question # 15 Total Marks: 1

The chief motivational factor for _____ entrepreneurs to leave jobs is the frustration of not being allowed to perform at the level of which they are capable.

Select correct option:

Male

Female

Young

All of the given options

Question # 16 Total Marks: 1

The activities which occur when the new venture is started are called:
Select correct option:

Motivation

Goal orientation

Departure point

Business skills

Question # 17 Total Marks: 1

Which one of the following is NOT an intrapreneurial leadership characteristic?
Select correct option:

Understands environment

Encourage the team work

Not flexible

Persistent

Question # 18 Total Marks: 1

Which of the following firm achieves modest growth:
Select correct option:

High potential growth firm

Foundation firm

Life style

Public company

Question # 19 Total Marks: 1

The startups which rarely go public are called:

Select correct option:

Life style

Foundation Company

Small company

High potential venture

Question # 20 Total Marks: 1

It is proved that most businesses failed because of improper planning of an/a:

Select correct option:

Investor

Marketer

Entrepreneur

Consultant

Question # 21 Total Marks: 1

Which one of the following culture that has a climate and reward system that favor conservative decision making?

Select correct option:

Entrepreneurial

Intrapreneurial

Corporate

None of the given options

Question # 22 Total Marks: 1

Which of the following firm achieves modest growth:

Select correct option:

High potential growth firm

Foundation firm

Life style

Public company

Question # 23 Total Marks: 1

In terms of chronological age, most entrepreneurs initiate their entrepreneurial carrier between ages of:

Select correct option:

15 and 22

22 and 45

45 and 57

57 and 63

Question # 24 Total Marks: 1

Which of the following has a contradictory relationship with an individual for being an entrepreneur?

Select correct option:

His birth order

Parents' social status

Parents' occupation

Relationship with parents

Question # 25 Total Marks: 1

Which one of the following is the fourth step in the entrepreneurial process?

Select correct option:

Developing successful business ideas

Deciding to become an entrepreneur

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

Question # 26 Total Marks: 1

The chief motivational factor for _____ entrepreneurs to leave jobs is the

frustration of not being allowed to perform at the level of which they are capable.
Select correct option:

Male

Female

Young

All of the given options

Question # 27 Total Marks: 1

All of the following are the broad categories of External forces EXCEPT:

Select correct option:

Economic forces

Socioeconomic forces

Technological forces

Competitive forces

Question # 28 Total Marks: 1 External forces directly affect all of the following EXCEPT:

Select correct option:

Market segmentation strategies

Types of products/services offered

Management structure of organization

Choice of businesses to acquire or sell

Question # 29 Total Marks: 1

There is evidence that an entrepreneur usually has _____ parents.

Select correct option:

Self employed

Discouraged

Non supportive

Strict

Question # 30 Total Marks: 1

Government can help in forming new venture by providing:

Select correct option:

Finance

Technology

Infrastructure

Subsidiaries

Question # 2 of 10 Total Marks: 1

The decision to start a new business is taken when one perceives that forming a new business is:

Select correct option:

Possible

Desirable

Accurate

Both a and b

entrepreneurs differ from male entrepreneurs in terms of following EXCEPT:
Select correct option:

Motivation

Business skills

Departure point ???

Goal orientation

An entrepreneur into the hosiery business found out the reason his hosiery was not selling was due to its color. What could be the best source of this information?

Select correct option:

Supplier

Retailer

Competition

Government bureau

of the following factors has allowed small companies to act like they are big ones?

Select correct option:

Competition

Economic development

Technology

Customers

Government can help in forming new venture by providing:

Select correct option:

Finance

Technology

Infrastructure

Subsidiaries

Question # 7 of 10 Total Marks: 1

Which two work environments should be good for spawning the new enterprises?

Select correct option:

Finance and marketing

Finance and R&D

Marketing and R&D

Marketing and IT

The entrepreneur must possess the abilities:

Select correct option:

Creative

Conceptualization

Understanding environment

All of the given options

Question # 9 of 10 Total Marks: 1

It is proved that most businesses failed because of improper planning of an/a:

Select correct option:

Investor

Marketer

Entrepreneur

Consultant

Question # 10 of 10 Total Marks: 1

Which of the following receives highest investment?

Select correct option:

High potential venture

Foundation firm

Life style

Public company

of the following has a contradictory relationship with an individual for being an entrepreneur?
Select correct option:

His birth order

Parents' social status

Parents' occupation

Relationship with parents

Question # 2 of 10 Total Marks: 1

Which one of the following is required to develop a good team for creating something new?
Select correct option:

Relationship with team members

Open discussion

Non flexible behavior

Discouragement of team member's ideas

Question # 3 of 10 Total Marks: 1

The startups which rarely go public are called:
Select correct option:

Life style

Foundation Company

Small company

High potential venture

Question # 4 of 10 Total Marks: 1

Good entrepreneurs are usually from families which are:

Select correct option:

Landlords

Capitalists

Can be from any family with supportive parents ??????

Conservative parents

Question # 5 of 10 Total Marks: 1

_____ is required if a company wants to be more flexible in adopting changes.

Select correct option:

Management commitment

Contact with customers

Technology

More productivity

Question # 6 of 10 Total Marks: 1

Which two work environments should be good for spawning the new enterprises?

Select correct option:

Finance and marketing

Finance and R&D

Marketing and R&D

Marketing and IT

Question # 7 of 10 Total Marks: 1

It is proved that most businesses failed because of improper planning of an/a:

Select correct option:

Investor

Marketer

Entrepreneur

Consultant

Question # 8 of 10 Total Marks: 1

Which one of the following is the first step in the entrepreneurial process?

Select correct option:

Developing successful business ideas

Deciding to become an entrepreneur ???

Growing the entrepreneurial firm

Moving from an idea to an entrepreneurial firm

Question # 9 of 10 Total Marks: 1

Female entrepreneurs differ from male entrepreneurs in terms of following EXCEPT:

Select correct option:

Motivation

Business skills

Departure point

Goal orientation

Question # 10 of 10 Total Marks: 1

The decision to start a new business is taken when one perceives that forming a new business is:
Select correct option:

Possible

Desirable

Accurate

Both a and b

Q #1: The entrepreneur was distinguished from capital provider in:

- A. Middle ages
- B. 18th century**
- C. 17th century
- D. 19th and 20th century

Q #2: _____ Process of creating incremental wealth is called Entrepreneurship.

- A. Dynamic**
- B. Static
- C. Continues
- D. Systematic

Q #3: Most important factor in forming a new business is:

A. Finance

- B. Marketing
- C. Govt Support
- D. Family Support

Q #4: Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?

A. Creative destruction

- B. New business model
- C. Anatomization
- D. None of the given options

Q #5: The intersection of knowledge and a recognized social need to start a product development process is called:

A. Iterative synthesis

- B. Product-evolution process
- C. Ordinary innovation
- D. Situation analysis

Q #6: Which one of the following is the primary cause of failure of small businesses?

- A. Poor financial control
- B. Poor location
- C. Management mistakes**
- D. Improper inventory control

Q #7: Which one of the following is the first step in the entrepreneurial process?

- A. Developing successful business ideas
- B. Deciding to become an entrepreneur**
- C. Growing the entrepreneurial firm
- D. Moving from an idea to an entrepreneurial firm

Q #8: Which of the following is NOT included in the opportunity evaluation process?

- A. Length of the opportunity
- B. Real and perceived value of opportunity
- C. Goals and objectives of customers**
- D. Risks and rewards of opportunity

Q #9: The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:

- A. Entrepreneurship**
- B. Intrapreneurship
- C. Managerial domain
- D. Administrative domain

Q #10: The entrepreneur's _____ depends on his perception of the opportunity.

- A. Commitment to opportunity
- B. Commitment of resources
- C. Control of resources
- D. Strategic orientation**

Q #11: Which of the following statements about the entrepreneurial climate is (are) true?

- A. Trial and error are discouraged
- B. Resources of the firm need to be available and easily accessible**
- C. A multidisciplinary approach is discouraged
- D. Failures are not allowed

Q #12: Which of the following makes the formation of new venture difficult within a corporate culture?

- A. Lack of intrapreneurial talent
- B. Lack of freedom to make autonomous decisions
- C. Lack of market opportunity
- D. All of the given options**

Q #13: Which of the following factors has allowed small companies to act like they are big ones?

- A. Competition
- B. Economic development
- C. Technology**
- D. Customers

Q #14: Which of the following is alternatively called corporate venturing?

A. Entrepreneurship

- B. Intrapreneurship
- C. Act of starting a new venture
- D. Offering new products by an existing company

Q #15: Being one's own boss is a need of:

A. Independence

- B. Achievement
- C. Affiliation
- D. Authority

Q #16: An individual's need to be recognized is called:

- A. Need for independence
- B. Need for affiliation
- C. Need of fame

D. Need for achievement

Q #17: Which one of the following factors does not affect a person for being an entrepreneur?

- A. Family background
- B. Education
- C. Personal Values

D. Gender

Q #18: Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

- A. Motivation
- B. Business skills
- C. Departure point**
- D. Goal orientation

Q #19: Which of the following areas are preferred by women entrepreneurs?

- A. Administration
- B. Utilities**

- C. Manufacturing
- D. None of the above

Q #20: Which one of the following is NOT TRUE about male entrepreneurs?

- A. Males often have investors, bank loans, or personal loans in addition to personal funds
- B. Males often have more experience in manufacturing, finance, or technical areas
- C. Men are often more confident and less flexible and tolerant
- D. Men usually list outside advisors as the least important supporters**

Mgt 602 complete project

Plan Outline:

1.0 Executive Summary

- a. Mission
- b. Objectives
- c. Keys to Success

2.0 Company Summary

- d. Company Ownership
- e. Company History
- f. Company Locations and Facilities

3.0 Services

- g. Service Description
- h. Competitive Comparison
- i. Sales Literature
- j. Fulfillment
- k. Technology
- l. Future Services

4.0 Market Analysis Summary

- m. Market Segmentation

n. Service Business Analysis

i. Main Competitors

ii. Competition and Buying Patterns

iii. Business Participants

iv. Distributing a Service

5.0 Strategy and Implementation Summary

o. Marketing Strategy

i. Promotion Strategy

ii. Distribution Strategy

iii. Positioning Statement

iv. Pricing Strategy

p. Sales Strategy

i. Sales Programs

ii. Sales Forecast

6.0 Management Summary

2. Organizational Structure

3. Appendix

MGT602 Entrepreneurship Questioning

Question # 1 of 10 Total Marks: 1

_____ is required if a company wants to be more flexible in adopting changes.

Select correct option:

Management commitment

Contact with customers

Technology

More productivity

Question # 2 of 10 Total Marks: 1

External forces directly affect all of the following EXCEPT:

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Market segmentation strategies

Types of products/services offered

Management structure of organization

Choice of businesses to acquire or sell

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Can be from any family with supportive parents

Conservative parents

Question # 4 of 10 Total Marks: 1

There is an evidence that an entrepreneur usually has _____ parents.

Select correct option:

Self employed

Discouraged

Non supportive

Strict

Question # 7 of 10 Total Marks: 1

Which one of the following makes formation of new ventures within a corporate structure difficult?

Select correct option:

Lack of intrapreneurial talent ??

Lack of freedom to make autonomous decisions

Lack of market opportunity

Lack of knowledge

Question # 8 of 10 Total Marks: 1

Professional support network includes following EXCEPT:

Select correct option:

Personal affiliations

Mentor

Trade associations

Friends

Question # 9 of 10 (Total Marks: 1

An individual's need to be recognized is called:

Select correct option:

Need for independence

Need for affiliation

Need of fame

Need for achievement

Question # 10 of 10 Total Marks: 1

Which of the following is NOT a characteristic of an entrepreneur?

Select correct option:

Need for independence

Need for affiliation

Need for achievement

Risk taking

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C. Departure point D. Goal orientation

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funds

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C. Men are often more confident and less flexible and tolerant

D. Men usually list outside advisors as the least important supporters

Question No: 1 (Marks: 1) - Please choose one

Which of the following has not yet been empirically established as a distinguishing characteristic of entrepreneurs?

► **Locus of control**

► Feeling about independence

► Need for achievement

► Risk taking

Question No: 2 (Marks: 1) - Please choose one

There is an evidence that an entrepreneur usually has _____ parents.

► **Self employed**

► Discouraged

► Non supportive

► Strict

Question No: 3 (Marks: 1) - Please choose one

The level at which an individual is viewed by society is called:

► Financial status

► Qualification

► **Social status**

► Achievement

Question No: 4 (Marks: 1) - Please choose one

An individual's need to be recognized is called:

► Need for independence

► Need for affiliation

► Need of fame

► Need for achievement

Question No: 5 (Marks: 1) - Please choose one

With a commercial history of only 300 years, which country was a new comer to the international arena?

► Japan

► U.S

► China

► U.K

Question No: 6 (Marks: 1) - Please choose one

International entrepreneur's decisions are more complex because of:

► Business expansion

► Analysis of Huge information is difficult

► Complex transactions

► Uncontrollable factors

Question No: 7 (Marks: 1) - Please choose one

A company dealing in beer has a merger with cigarettes manufacturing firm. This merger is called:

► Horizontal merger

► Product extension merger

► Market extension merger

► Vertical merger

Question No: 8 (Marks: 1) - Please choose one

Which one of the following is an important source of idea generation due to their familiarity with the needs of market?

► Existing products and services

► Distribution channels

► Federal government

- Consumers

Question No: 9 (Marks: 1) - Please choose one

Which of the following techniques is an excellent method for initial screening of ideas and concepts?

- Focus group
- Problem inventory analysis
- Brain storming
- Reverse brainstorming

Question No: 10 (Marks: 1) - Please choose one

Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?

- Idea Stage
- Product Planning Stage
- Product Development Stage
- Test Marketing Stage

Question No: 11 (Marks: 1) - Please choose one

Which one of the following is a method for obtaining new ideas and solutions by focusing on problems?

- Product inventory analysis
- Gordon method
- Checklist method
- Scientific method

Question No: 12 (Marks: 1) - Please choose one

Which one of the following is the main problem for the entrepreneur in the beginning stages of creating a new venture?

- Lack of experience
- Limited resources
- Lack of education

- ▶ None of the given options

Question No: 13 (Marks: 1) - Please choose one

A legally binding agreement between two parties is called:

- ▶ A contract
- ▶ Licensing
- ▶ Insurance
- ▶ A copyright

Question No: 14 (Marks: 1) - Please choose one

Which of the following is included in the description of the business?

- ▶ Location
- ▶ Products offered
- ▶ History
- ▶ All of the given options

Question No: 15 (Marks: 1) - Please choose one

The marketing perspective of business plan considers the venture through the eyes of:

- ▶ Investor
- ▶ Customer
- ▶ Entrepreneur
- ▶ Marketing manager

Question No: 16 (Marks: 1) - Please choose one

Which one of the following is NOT a condition of a contract?

- ▶ An offer is made
- ▶ An acceptance of offer
- ▶ Counter offer
- ▶ Consideration is given

Question No: 17 (Marks: 1) - Please choose one

For which of the following copy right acquisition is desirable?

- ▶ Songs
- ▶ Poems
- ▶ Models
- ▶ All of the given options

Question No: 18 (Marks: 1) - Please choose one

Which of the following is TRUE for Disclosure Document?

- ▶ It gives recognition that he was the inventor of the idea in past
- ▶ It gives recognition that he is the first the inventor of the idea
- ▶ It gives recognition that he will be the invent an idea in future
- ▶ It gives recognition that he wants to copy the idea

Question No: 19 (Marks: 1) - Please choose one

Trade barriers cause:

- ▶ Increase in cost
- ▶ Decrease in cost
- ▶ Increase in profit
- ▶ None of the given options

Question No: 20 (Marks: 1) - Please choose one

Having more than 50% ownership position that provides the entrepreneur with managerial control is called:

- ▶ Joint venture
- ▶ Majority interest
- ▶ Horizontal merger
- ▶ Diversified activity merger

Question No: 21 (Marks: 1) - Please choose one

GATT is established in 1947, under:

- ▶ German leadership
- ▶ French leadership
- ▶ U.S. leadership ???
- ▶ U.K. leadership

Question No: 22 (Marks: 1) - Please choose one

Which of the following is a method of selling goods to another country through a person in the entrepreneur's home country?

- ▶ Trading
- ▶ Direct export
- ▶ Indirect export
- ▶ Domestic sales

Question No: 23 (Marks: 1) - Please choose one

In some countries, point of purchase displays are not allowed in retail stores. Such differences are studied by international entrepreneurs under _____.

- ▶ Economic Environment
- ▶ Political Environment
- ▶ Cultural Environment ???
- ▶ Technological Environment

Question No: 24 (Marks: 1) - Please choose one

Most of the finance for the new firm comes from following resources EXCEPT:

- ▶ Friends
- ▶ Foreign aid
- ▶ Relatives
- ▶ Personal savings

Question No: 25 (Marks: 1) - Please choose one

Gazelles are the firms with:

- ▶ High growth rate
- ▶ Moderate growth rate

- ▶ Zero growth rate
- ▶ Low growth rate

Question No: 26 (Marks: 1) - Please choose one

The intersection of knowledge and a recognized social need to start a product development process is called which of the following?

▶ Iterative synthesis

- ▶ Product-evolution process
- ▶ Ordinary innovation
- ▶ Situation analysis

Question No: 27 (Marks: 1) - Please choose one

Which of the following factors is the most important in forcing U.S. companies to focus on new product development and increased productivity?

- ▶ Entrepreneurship
- ▶ Hyper competition
- ▶ Governmental laws
- ▶ Organizational culture

Question No: 28 (Marks: 1) - Please choose one

Which of the following is required for a company that wants to be more flexible in adopting changes?

▶ Management commitment

- ▶ Contact with customers
- ▶ Technology
- ▶ More productivity

Question No: 29 (Marks: 1) - Please choose one

Which of the following typical culture has a climate and reward system that favors conservative decision making?

- ▶ Entrepreneurial
- ▶ Intrapreneurial

► Corporate

- None of the given options

Question No: 30 (Marks: 1) - Please choose one

Which of the following statement about the intrapreneurial climate is true?

- Trial and error are discouraged

► Resources of the firm need to be available and easily accessible

- A multidisciplinary approach is discouraged
► Failures are not allowed

Question No: 31 (Marks: 1) - Please choose one

Which of the following are known as barriers to new product creation and development?

- Trial and error

► Opportunity parameters

- Opportunity cost
► Intrapreneurship culture

Question No: 32 (Marks: 1) - Please choose one

All of the following are true regarding male entrepreneurs EXCEPT:

► Typically most male entrepreneurs are first-borns ??

- Dissatisfaction with present job is a departure point for a male entrepreneur
► Male entrepreneurs mostly have a occupational background of middle-management or administrative-experience in the field
► Male entrepreneurs tend to be opinionated and persuasive in their approach

Question No: 33 (Marks: 1) - Please choose one

Entrepreneurial endeavors consist of all of the following key elements Except:

- New business venturing

► Increasing productivity

- Innovativeness
► Proactiveness

Question No: 34 (Marks: 1) - Please choose one

Which of the following factor does not affect a person for being an entrepreneur?

- ▶ Family background
- ▶ Education
- ▶ Personal values
- ▶ Gender ??

Question No: 35 (Marks: 1) - Please choose one

Which of the following areas are preferred by women entrepreneurs?

- ▶ Administration
- ▶ Utilities
- ▶ Manufacturing
- ▶ None of the above

Question No: 36 (Marks: 1) - Please choose one

Female entrepreneurs differ from male entrepreneurs in terms of all of the following EXCEPT:

- ▶ Motivation
- ▶ Business skills
- ▶ Departure point
- ▶ Goal orientation

Question No: 37 (Marks: 1) - Please choose one

The former USSR received technology and syrup from Pepsi and provided it with Soviet vodka and rights to distribute it in the US. This is an example of:

- ▶ Economic development
- ▶ Barter system
- ▶ Balance of payment
- ▶ International trade

Question No: 38 (Marks: 1) - Please choose one

An entrepreneur doing business within the national border is called:

- ▶ International entrepreneurship
- ▶ Intrapreneurship
- ▶ Domestic entrepreneurship
- ▶ None of the given options

Question No: 39 (Marks: 1) - Please choose one

Which one of the following may need the business plan?

- ▶ Employees
- ▶ Investors
- ▶ Advisors
- ▶ All of the given options

Question No: 40 (Marks: 1) - Please choose one

Following are the types of foreign direct investment EXCEPT:

- ▶ Joint venture
- ▶ Management contracts ??
- ▶ Minority interest
- ▶ Merger

Question No: 41 (Marks: 5)

Discuss the role of childhood family environment, which differentiate the entrepreneur from general public.

Question No: 42 (Marks: 5)

While entering into the international market the companies usually have strategic planning process. What should be considered in the strategic planning?