

VINOBA BHAVE UNIVERSITY, HAZARIBAG

ENTREPRENEURSHIP DEVELOPMENT

SKILL ENHANCEMENT COURSE-SEM IV

VBU HAZARIBAG

READING MATERIAL

UNIT I

Q1. What type of personality an entrepreneur should possess when taking business decisions?

Ans: Multifaceted Personality

Q2. What is the most important function of an entrepreneur?

Ans: Innovation

Q3. What is the best way to fight the evil of unemployment?

Ans: Entrepreneurship

Q 4.A set of values, norms and traits that are conducive to the growth of entrepreneurship is known as

Ans: Entrepreneurial culture

Q5. An entrepreneur can reduce cost of production by :

Ans: Co-ordination of factors of production

Q6.The splitting up of production into different parts and entrusting them to different workers is called:

Ans: Division of Labour

Q7. Introduction of new methods and new techniques of production is known as:

Ans: Innovation

Q8. Motivational and perceptual barriers to entrepreneurship comes under:

Ans .Personal barriers to entrepreneurship

Q 9.What are the stages of germination, preparation and Incubation is collectively called?

Ans: Idea Generation

Q10.To see if an idea is commercially viable or not is known as:

Ans: Feasibility Study

Q11. Barriers of entrepreneurship related to the conditions in which an entrepreneur has to work is known as :

Ans: Environmental Barriers

Q 12. Identification and utilization of opportunities is known as being:

Ans: Proactive

Q13. Working against all odds to overcome obstacles and never complacent with success is known as:

Ans: Perseverance

Q14.The basic quality of an entrepreneur is known as:

Ans: Risk taking

Q15.Barriers to entrepreneurship stifle:

Ans: Profitabilty

Q16.The entrepreneurs who have the ability to think newer, better and more economical ideas of business organization and management are called:

Ans: Innovative entrepreneurs

Q17. The entrepreneurs who follow the path shown by innovative entrepreneurs are called:

Ans: Imitating Entrepreneurs

Q18 A person's belief in his capability to perform a task is known as:

Ans: Self Determination

Q19.Who is considered as father of entrepreneurial motivation

Ans. Mc Clelland

Q20. Individuals who are the founder of business are called:

Ans: Pure Entrepreneurs

Q21. The activity of organizing, managing, and assuming the risks of a business or enterprise is known as:

Ans: Entrepreneurship

Q22. Creation of Business or Innovation focusing on solving a social or worldly cause is called:

Ans: Social Entrepreneurship

Q23.: Creation of a new business within an existing organization (tech oriented) is called:

Ans: Intra-premiership

Q24. The process whereby firms engage in diversification through internal development

Ans: Corporate Entrepreneurship

Q25. Psychological Traits is developed by:

Ans: Mc Clelland.

Unit II

Q 1.A Written document that outlines the future activity for an existing or proposed business venture is known as

Ans: Business Plan

Q2. Business Plan is Primarily used to get:

Ans: Funding

Q3. One- or two-page summary of your entire business plan is called:

Ans: Executive Summary

Q4..The Analysis which provides information about the target market for your product is known as:

Ans: Market Analysis

Q5. Business' marketing penetration strategy is covered by which element of business plan

Ans: Marketing and sales

Q6. An analysis that includes historical and future financial projections is known as:

Ans. Financial Analysis

Q7. Risk involved in operating a business is known as:

Ans: Business Risk

Q8 To Analyze internal strengths and weaknesses of your business, and to identify external threats and potential opportunities is known as:

Ans : SWOT Analysis

Q9. SWOT stands for:

Ans: Strength, Weakness, Opportunities and Threat

Q10. Business Planning in a organization is undertaken by:

Ans: Executives

Q11. Method of pricing used by manufacturers to assure that all costs, both fixed and variable, are covered and the desired profit percentage is attained.is called

Ans: Cost-plus pricing

Q12..Method of pricing used by companies that sell their products through a variety of sources at differing prices based on demand.is known as:

Ans: Demand Pricing

Q13.Method of pricing used by companies that are entering a market where there's already an established price and it's difficult to differentiate one product from another is known as:

Ans: Competitive pricing

Q 14. Method of pricing used mainly by retailers and is calculated by adding your desired profit to the cost of the product is known as:

Ans. Markup pricing

Q15. To differentiate your product or service from that of your competitors and then determine which market niche to fill is called:

Ans. Positioning

Q16.To communicate with your markets to make them aware of your products or services is known as:

Ans: Promotion Strategy

Q17. The component of your plan designed to describe how the business functions on a continuing basis is known as:

Ans: Operation and Management

Q18.To identify your target market is known as:

Ans: Targeting

Q19.Business Plan is also known as:

Ans. Project Proposal

Q20.The Capital which is required to purchase plant and machinery is known as:

Ans: Working Capital

Q.21.The main importance of business planning is:

Ans: In attracting investors

Q22.Business Plan is usually formulated for:

Ans: Investors and lenders

Q23.The plan which is prepared on the basis of market research is known as:

Ans: Market Plan

Q24.To estimate the sales for a specified future period is known as:

Ans: Sales Forecast

Q25.A credible summary of assumptions regarding potential customers, markets, competitors,pricing,promotion and distribution is known as:

Ans: Market Research and Analysis

Unit III

Q1 Project identification deals with:

Ans: Viable Product Idea

Q2. Project is not concerned with:

Ans: Creativity

Q3. Expansion Project helps in

Ans: Encashing additional opportunities

Q4. Modernisation improves:

Ans: Capacity

Q5. A project is a

Ans: Cluster of Activities

Q6. Techno-economic analysis deals with identification of the:

Ans: Demand Potential

Q7. Input analysis deals with:

Ans : Resource Requirements

Q8.DPR is a:

Ans: Action Plan

Q9. Payback Period deals with

Ans: Period required for fixed cost recovery

Q 10. The stage where project ideas are generated is called:

Ans: Conceptual stage

Q 11, The stage at which where unviable ideas are eliminated is called:

Ans. Screening stage

Q.12 The stage at which viable projects are selected is called

Ans. Identification stage

Q.13. The investigating process which precedes investment decision is known as:

Ans: Project Formulation

Q 14. The first stage in the process of project development is:

Ans. Feasibility analysis

Q.15 Analysis primarily concerned with the identification of project demand potential and the selection of the optimal technology which can be used to achieve the project objectives is called:

Ans: Techno-economic Analysis

Q.16 The report which lies between project formulation stage and appraisal and sanction stage is known as:

Ans: Feasibility report

Q17.DPR stands for

Ans: Detailed Project Report

Q18. Business opportunity relates with:

Ans: Commercially feasible projects

Q19. Market demand is also known as:

Ans: Demand forecasting

Q20. Short term forecast involves a period of how many months?

Ans: 12 months

Q21. The assessment for detailed and objective evaluation of the potential of a new product, new business idea or new investment is called:

Ans: Market assessment

Q22. The projects designed for a particular sector of the economy are known as:

Ans: Sectoral Projects

Q23. Project identification deals with:

Ans: Viable Project idea

Q24. Economic Analysis is also called:

Ans: Social cost benefit Analysis

Q25. Core Competency is related with

Ans: Intrinsic Value Addition