



INDIAN SCHOOL AL WADI AL KABIR
DEPARTMENT OF COMMERCE
ASSESSMENT 1 -XI 2025-26
ENTREPRENEURSHIP (066)

Date: /09/2025

Time: 3 hours

Marks: 70

GENERAL INSTRUCTION:

- 1. This question paper contains 34 questions.**
- 2. The question paper contains 4 sections - A, B, C and D**
 - 1.1. Section A contains multiple choice questions**
 - 1.2. Section B - 2 marks; Answers to these questions may be from 30-40 words.**
 - 1.3. Section C - 3 marks; Answers to these questions may be from 50-75 words.**
 - 1.4. Section D - 5 marks; Answers to these questions may be from 120-150.**

Q. NO	PART A	MARKS
1	The new-age business ventures are more <u>idea-centric</u> and not just product-based. a. service-based b. quality-centric c. idea-centric d. none of the above	1
2	“An entrepreneur is one who always searches for changes, responds to it and exploits it as an opportunity. He believes in increasing the value and consumer satisfaction. Thus, a professional manager who mobilises resources and allocates them to make a commercial gain from an	1

	opportunity, is also called an entrepreneur” was defined by _____. a. Peter F. Drucker b. Adam Smith c. Richard Cantillon d. Joseph Schumpeter	
3	Ravi, a young entrepreneur, developed a new eco-friendly packaging material made from agricultural waste. After conducting feasibility studies, he found the project to be both practical and profitable. He now moves to the next stage. Ravi convinces two of his friends to join him as partners. Since the material is his own innovation, he applies for patent rights to safeguard his invention. He identifies a suitable site near a sugar mill (to ensure easy availability of raw material), decides on the required machinery, and negotiates with suppliers. He also finalises preliminary contracts with transporters and distributors. Identify the stage of entrepreneurship development being undertaken by Ravi. a. Financing the proposition b. Detailed Investigation c. Assembling the requirements d. Planning	1
4	Enterprises like Hero Motorcorp and Hyundai Corporation are examples of _____ entrepreneurs. a. Fabian b. Industrial c. Business d. Trading	1
5	Business ethics comprises of the study of proper business policies and practices regarding potentially controversial issues, such as corporate governance, insider trading, bribery, discrimination, corporate social responsibility and fiduciary responsibilities. a. Feasibility study b. Business ethics c. Social Responsibility d. Organisation structure	1
6	Mehul’s father successfully established a chain of traditional sweet shops in the city. After his father’s retirement, Mehul took charge of the	1

	business. However, unlike his father, Mehul is very hesitant about making changes. Even though new competitors are attracting customers by introducing modern packaging, online delivery, and fusion sweets, Mehul refuses to adopt these ideas. He believes in following the old methods of production and selling. He is extremely cautious, very shy, lazy and avoids taking any risks, even when business profits are declining. Identify the type of entrepreneur Mehul represents. A Fabian Entrepreneur	
7	According to David McClelland, regardless of culture or gender, people are driven by three motives. Name any (2) two 1. Achievement 2. Affiliation 3. Power	1
8	Idea evaluation is important because it forces the entrepreneur to decide what is important to the entrepreneurial venture. a. SWOT b. Idea c. Idea Evaluation d. Talent Evaluation	1
9	Ritika and Aarav, both MBA graduates, decided to start a boutique consultancy firm that provides marketing and digital branding services to small businesses. Ritika has strong expertise in consumer research and branding, while Aarav specialises in digital marketing campaigns. Before launching, they discussed the legal structure of their business. They chose to register it as a partnership firm to share responsibilities and profits. Their feasibility report highlighted their combined professional background and how their complementary skills would help the business grow. Identify the type of feasibility being assessed in the case. a. Technical Feasibility b. Technological Feasibility c. Organisational Feasibility d. Financial Feasibility	1
10	The key to a successful execution is alignment. Strategy, people and work processes need to be effectively linked.	1
11	A group of persons sit together and generate a number of business ideas by innovating alternative ways of meeting the needs and solving	1

	problems. It is usually an unstructured discussion in which one idea leads to another. This is a very productive method for generating as many ideas as possible. Identify the concept explained. a. Brainstorming b. Focus group c. Creative group d. Market Research	
12	What were the two distinguishing marks of the entrepreneur? Creativity and innovation	1
13	Identify the Inventor and his Invention  Penicillin Inventor: Sir Alexander Fleming	1
14	Percy Spencer, an engineer (with the Raytheon Corporation) invented _____. a. Electric Kettle b. Potato Chips c. X-Rays d. Microwave Oven	1
15	“Social entrepreneurship is which combines the passion of a social mission with an image of business-like discipline, innovation, and determination “is defined by _____. a. J. Gregory Dees b. George Dees c. Philip Kotler d. Muhammad Yunus	1

16	Founded in 1972, Self-Employed Women's Association (SEWA) is a rare trade union of poor, unorganised, self-employed women who work as vendors, hawkers and labourers.  Identify the social entrepreneur Ela Bhatt	1
17	The word "market" is derived from the Latin word '<u>marcatus</u>' meaning merchandise, ware, traffic, trade or a place where business is conducted. a. marketus b. marcatus c. maracetus d. none of the above	1
18	Ananya, a fashion designer, initially sold her clothes only through a small boutique in her city. However, she soon realised that her customer base was limited. To expand her business, she launched a website and also started selling through popular online platforms. Now, customers from different cities and even abroad are able to view her products, place orders, and make payments online. She uses courier services to deliver the clothes directly to customers. Identify the type of business being carried out by Ananya. a. e-business b. e-commerce c. social media marketing d. none of the above	1
PART B		

19	Most of the entrepreneurs belong to this category because majority of entrepreneurs are found in the field of small trading and manufacturing concerns. Identify and explain the type of entrepreneur that is discussed above. Business Entrepreneur: Business entrepreneurs are those who develop an idea for a new product or service and then establish an enterprise to materialise their idea into reality.	2
20	Mr. Rajiv works as a Marketing Executive in a reputed company. He has been working there for three years and has always met his targets. Recently, his manager appreciated him in front of his colleagues and recommended his name for the “Employee of the Month” award. Rajiv felt proud and motivated to work even harder. At the same time, he started aiming for a promotion to the post of Senior Marketing Executive, as he wanted recognition and respect in the organization. (i) Identify and explain the level of need in Maslow’s hierarchy being referred to in the above case. (i) The level of need being referred to is Esteem Needs (Self-Esteem Needs). Esteem needs include the desire for recognition, respect, status, prestige, and self-confidence. Employees want their efforts to be appreciated and valued, which helps in building their self-esteem.	2
21	Write a short note on how Brainstorming is different from a Focus Group. A group of persons sit together and generate a number of business ideas by innovating alternative ways of meeting the needs and solving problems. It is usually an unstructured discussion in which one idea leads to another. This is a very productive method for generating as many ideas as possible. In a typical focus group a moderator focuses the group discussion or whatever issues are being examined. A focus group can provide an	2

	excellent way to generate new ideas and to screen proposed ideas and concepts.	
22	What is meant by an Opportunity Assessment It is a more in-depth review of business opportunity including market research and due diligence that includes intellectual property analysis, opportunity development timing, legal liability issues, applications of the opportunity, barriers to entry, industry trends, growth potential, market positioning, competitive analysis, financial projections and pricing, resource requirement analysis and licensing etc.	2
23	a. Who is an entrepreneur? b. Why are they called problem solvers? He/she is the one who undertakes risks. Entrepreneurial actions are efforts to solve problems for others. Therefore, entrepreneurs are Problem Solvers. When one solves a problem a new value is created. In the business world, problem solvers take risks, but often create value by solving a customer or market problem, which is the key to creating a profitable enterprise.	2
24	In the pre-industrial revolution era, the world economy was mainly based on agriculture and handicrafts. Farmers and craftsmen produced goods such as corn, cotton, meat, or butter. Since there was no elaborate distribution system, they sold or exchanged their surplus production only within their immediate neighborhood. a. Identify the type of market highlighted in the above case. b. Define the term ‘market’ as per Peter Drucker a.Traditional Market b. Every business activity is consumer oriented. According to Peter Drucker -the purpose of business is to create customer" and customers do not have geographical boundaries.	2

	PART C	
25	Briefly explain any (3) Commercial Functions of an Entrepreneur Commercial Functions Production: It is the key function of an entrepreneur. The activities of production are independent of the size of the undertaking. In a small concern, one person may be undertaking this function whereas, in large organisations, this activity may be undertaken by various individuals or separate teams. It is the creation of goods and services. It consists of manufacturing, ancillary and advisory activities. Finance: It is the most important aspect in all enterprises. It remains a focus of all business activities. The need for money is continuous. It starts with the setting up of an enterprise and remains at all times. The development and expansion of an enterprise rather needs more commitment for funds. It is the duty of the entrepreneur to look and analyse into the various sources of finance and appropriately arrange for them as and when required. Marketing: It is primarily concerned with the movement of goods and services from the producer to the ultimate consumer. It is directed towards the satisfaction of consumer wants. Marketing plays a significant role in promoting the well-being of the business enterprise. So it is the role of the entrepreneur to strategically place his company in an advantageous position to secure the top position in the market. Personnel:	3

	This function is concerned with employment, development and compensation for the personnel, the provisions of working conditions and welfare measures to maintain a good work force in the organisation. Accounting: It is defined as a systematic recording of entrepreneurial transactions of an enterprise and the financial position of the enterprises. The entrepreneur should look into the record keeping of the entries of all transactions which take place in the organisation so that he/she is aware of his/her financial position.	
26	Identify the types of entrepreneurs from the following cases given: 1.These entrepreneurs start their industrial unit by means of their own innovative skill and expertise. They usually combine different technologies to produce marketable products or services for the consumers. They are essentially innovators having no entrepreneurial background.- First-Generation Entrepreneurs 2.Inherited Entrepreneurs or entrepreneurs by inheritance are seen in India where they inherit the family business through succession and pass it from one generation to another. - Inherited Entrepreneurs/ Second Generation Entrepreneurs 3.These are those types of entrepreneurs wherein their grandparents and parents have been entrepreneurs and they have inherited the business. This model is very commonly found in India. - Third Generation Entrepreneurs	3
27	Arun is planning to start an organic food café in his city. Before launching the venture, he decides to conduct a feasibility analysis. Discuss any three types of feasibility studies Arun should undertake to evaluate his business idea. 1. Market Feasibility: Includes a description of the industry, current market, anticipated future market potential, competition, sales projections, potential buyers, etc. 2. Technical Feasibility: Details on how to deliver a product or service (i.e., materials, labour, transportation, where the business will be located, technology needed, etc.).	3

	3. Financial Feasibility: Projects how much start-up capital is needed, sources of capital, returns on investment, etc. 4. Organisational Feasibility: Defines the legal and corporate structure of the business (may also include professional background information about the founders and what skills they can contribute to the business).	
28	Identify and write a short note on the following social entrepreneurs: 1.  - 2.  -	3
29	The basic objective of a market survey is to collect information on various aspects of the business. As it involves gathering, recording and analysing the data regarding the utility and marketability of the product, its importance can be judged from many points, briefly explain any (3). (i) Customer is the King: To know accurately the customer's needs/wants, nature of demand, likes and dislikes and all other related aspects of movement of products from the stage of production to the point where they get consumed, is possible, with the help of appropriately designed survey, which can give an edge over competitions. (ii) Risk reduction: The systematic and intelligent use of market survey can reduce/minimize the risk of decision making under the conditions of uncertainty as results are analyzed in order to finalize a business plan. (iii) Helps attaining objectives: As a market survey starts with a customized design created to meet the entrepreneur's and his enterprise's specific needs and strategic objectives, the attainment of goals happen smoothly and timely. (iv) Market Overview: A market survey as is a systematic collection, recording, analysis and interpretation of data, relating to the existing or potential market and various forces of the market on the basis of information composed from survey. (v) Forecast: The market survey provides an accurate effective and timely sales forecast and promotes the soundness of marketing decisions which is key for success of any	3

	enterprise. —To manage a business well is to manage its future, and to manage its future is to manage information.". (vi) Facilitates Decision – Making: A customized market survey is a tool not only to collect an idea about customers, their wants, buying behavior, the new product and its acceptance, the competitors, but also helps in : a) Short and long term forecasting b) Comparative effectiveness studies c) Packaging research d) Pricing studies e) Distribution channel strategies etc.	
	PART D	
30	Identify the following managerial functions of an entrepreneur from the following cases given: 1.It is the basic managerial function of an entrepreneur. It helps in determining the course of action to be followed to achieve various entrepreneurial objectives. Planning is concerned with the mental state of the entrepreneur. It is decision making in advance: what to do, when to do, how to do and who will do a particular task. - Planning 2.Every business enterprise needs the service of a number of persons to look after its different aspects. The entrepreneur sets up the objectives or goals to be achieved by its personnel. The function of organising is to arrange guide, co-ordinate, direct and control the activities of the factors of production. - Organizing 3.The function involves making appointments for the positions created by the organisational process. It is concerned with the human resources of an enterprise. It consists of human resources, manpower planning, recruitment, selection and placement of manpower, human resource development, promotion, transfer, appraisal and determination of employee's remuneration.- Staffing 4.It is one of the most important functions, as, it is essential to channelize the activities of various individuals in the organisation, for the achievement of common goals. The entrepreneur has to make sure that the work of different segments is going according to pre-determined	5

	targets and corrective measures have to be initialised if there is any deviation. - Co-ordination 5.It is the process which enables the entrepreneur to get his/her company's policies implemented and take corrective action if performance is not according to the predetermined standards. The process begins with establishing standards of performance, measuring actual performance, comparing the actual performance with the standard, finding variations and finally, taking corrective action.- Controlling	
31	a. According to David McClelland, regardless of culture or gender, people are driven by three motives, briefly explain. b. Who is an Intrapreneur? How is he different from an entrepreneur? According to David McClelland, regardless of culture or gender, people are driven by three motives: ☐ Achievement ☐ Affiliation ☐ Power Since McClelland's first experiments, over 1,000 studies relevant to achievement motivation have been conducted. These studies strongly support the theory. Achievement: The need for achievement is characterized by the wish to take responsibility for finding solutions to problems, master complex tasks, set goals and get feedback on level of success. Affiliation: The need for affiliation is characterized by a desire to belong, an enjoyment of teamwork, a concern about interpersonal relationships, and a need to reduce uncertainty.	5

	Power: The need for power is characterized by a drive to control and influence others, a need to win arguments, a need to persuade and prevail. b. An entrepreneur is a person who starts a new business venture independently. They bring together resources (land, labour, capital, etc.), take financial risks, and innovate to earn profits. An intrapreneur is like an entrepreneur, but they work within an existing organization.	
32	Rohan, a commerce graduate, plans to start a fitness and wellness centre in his city. With growing awareness about health and lifestyle, he sees an opportunity to offer services such as yoga, zumba, gym facilities, and diet consultations. Before launching his venture, Rohan prepares a business plan. He organizes his plan step by step — beginning with a general introduction of the business idea, a description of his business venture (fitness centre), and an organised plan covering aspects like location, resources, and team members. Now, to make his plan more comprehensive and appealing to investors, Rohan wants to include the remaining five essential elements of a business plan. Briefly list down the elements and the aspects to be covered in each element. 4. Production Plan a) Details of manufacturing process b) Physical infrastructure required c) Types of plant and machinery d) Raw materials to be used e) Requirement of power, water etc. 5. Human Resource Plan a) Categories of human resources or staff required	5

	b) Human resource already identified c) Human resource required to be procured d) Time frame for procurement of human resource 6. Marketing Plan a) Products and services offered b) Pricing policies c) Promotional strategies d) Logistics for distribution e) Channels of distribution 7. Financial Plan a) Breakeven analysis b) Fixed capital requirements c) Working capital requirement d) Sources of capital e) Schedule of procurement of capital f) Schedule of procurement of asset h. Cash flow projection 8. Miscellaneous/Appendix a) Market research report b) Contract with vendors c) Contract with financial institutions d) Type of business risk e) Contingency plan	
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33	Elucidate any (5) characteristics of a social entrepreneur Social Catalysts: Visionaries who create fundamental, social changes by reforming social systems and creating sustainable improvements. According to J. Gregory Dees, —though they may act locally, their actions have the potential to stimulate global improvements in their chosen arenas, whether that is education, health care, economic development, the environment, the arts, or any other social field. Socially aware: Social improvement, as opposed to the creation of profit, should be the ultimate goal of the social entrepreneurs. The success of their endeavours is measured by their social impact, not by the amount of profits generated. Opportunity-seeking: Relentless pursuit of their goals, seeing every obstacle as an opportunity to develop and fine-tune their business models. Innovative: Creative, willing to think outside the box and ready to apply ideas to new situations. They understand that not every innovation will be a success, and they see failures as learning opportunities even as they strive for success. Resourceful: Their visions are not limited by the resources that they have. Besides optimizing the use of existing resources, they actively expand their resource pool through collaboration with others. Accountable: Social entrepreneurs are accountable to their beneficiaries, and they often ask themselves, —Am I creating value for the people I am serving? Do I understand their needs? This is because social entrepreneurs want to know how they are actually making an impact. They are also accountable to investors who want to know whether their contributions are indeed stimulating social improvements as promised by the social entrepreneurs.	5
34	Rohan started a fashion accessories business. To expand his reach, he launched a website where customers could browse, select, and order	5

	products. He also created a mobile app that allowed customers to shop conveniently on the go. To manage his growing business, Rohan decided to use online storage and servers instead of buying expensive physical infrastructure. This helped him scale operations quickly and securely without investing heavily in hardware. Further, to understand customer preferences, Rohan began using tools that analyzed purchase data and customer feedback. These tools provided him with insights into trends, helping him launch products that matched the latest demand. Additionally, his company introduced a smart delivery system. Customers could track their orders in real time, and the delivery staff used GPS-enabled devices to ensure faster and more efficient deliveries. 1. Identify the concept of using online servers and storage instead of physical infrastructure. 2. Which concept is reflected when Rohan uses data analysis tools to understand customer preferences? 3. Name the concept of providing real-time delivery tracking and GPS-enabled logistics. 4. What is the concept involved in carrying out business activities through a mobile app? 5. Abbreviate GPS ANSWERS: 1.CLOUD COMPUTING 2.BUSINESS INTELLIGENCE 3.SMART MOBILITY	
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	4.E-BUSINESS	
	5. GPS (global positioning systems)	