



# INDIAN SCHOOL AL WADI AL KABIR

<b>Class: XII</b>	<b>Department: Commerce</b>
<b>Subject:</b>	<b>Entrepreneurship</b>
<b>Worksheet: 01</b>	<b>Chapter 1: Entrepreneurial Opportunity</b>

QT NO		BOARD PAPER
1	<p>During the rainy season, Subir observed that a large quantity of natural and free water was being wasted. Being a mechanical engineer, Subir started to work on a device that was to be installed in underground water tanks, collecting the rain water, freezing it and creating a surplus water resource. He prepared a prototype and started the trials on this device. He was happy that he succeeded in converting his idea into reality.</p> <p>Identify the idea field that provided him an insight for developing the product:</p> <ul style="list-style-type: none"><li>a) Market driven idea</li><li>b) Natural resources</li><li>c) Service-related idea</li><li>d) Creative efforts</li></ul>	BP 2023-24
2	<p>Aditi successfully completed her studies at a famous institute of fashion designing. She is now eager to establish a manufacturing unit specialising in designer clothes for the youth in India. To achieve this, she started going to locations frequently visited by her target customers.</p> <p>Additionally, she has begun exploring local markets and actively participating in fashion shows. These efforts aimed at gaining a deeper understanding of the market and ensuring that the manufactured designer clothes are in sync with the prevailing fashion trends</p> <p>Identify the way in which Aditi is spotting trends:</p> <ul style="list-style-type: none"><li>a) Read Trends</li><li>b) Talk Trends</li><li>c) Watch Trends</li><li>d) Think Trends</li></ul>	BP 2023-24
3	<p>Samarya owned an airline business with a fleet of 20 aircraft operating between Nairo and Piere. She wanted to expand the business to other parts of the country. She was concerned about the rising oil prices which would impact the costs as well as the sensitivity of the airline revenues to fluctuations in business traffic.</p> <p>Identify the factor affecting the macro environment under PESTEL model:</p> <ul style="list-style-type: none"><li>a) Political</li><li>b) Economic</li><li>c) Social</li><li>d) Technological</li></ul>	BP 2023-24
4	<p>Sarita got admission in Nadir Engineering College. After two to three months she observed that the students of the college were facing problems in washing and ironing of clothes due to shortage of time. Sarita sensed the opportunity, analysed it and synthesized it to identify an opening.</p>	BP 2023-24

	<p>She suggested to her cousin, Hitesh to start a laundry service for hostel students. Soon, this service became popular not only among the hostel students, but also among the nearby residents.</p> <p>'Ability to perceive and preserve basic ideas which could be used commercially' was the factor involved in sensing this opportunity. The source which led to the emergence of this basic idea was:</p> <ul style="list-style-type: none"> <li>a) Problem</li> <li>b) Invention</li> <li>c) Innovation</li> <li>d) Competition</li> </ul>	
5	<p>What is the process by which individuals pursue opportunities without regard to resources they currently control?</p> <ul style="list-style-type: none"> <li>a) Startup management</li> <li><b>b) Entrepreneurship</b></li> <li>c) Financial analysis</li> <li>d) Feasibility planning</li> </ul>	
6	<p>Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?</p> <ul style="list-style-type: none"> <li>a) Idea Stage</li> <li>b) Product Planning Stage</li> <li>c) Product Development Stage</li> <li><b>d) Test Marketing Stage</b></li> </ul>	
7	<p>Why should an entrepreneur do a feasibility study for starting a new venture?</p> <ul style="list-style-type: none"> <li>a) To identify possible sources of funds</li> <li><b>b) To see if there are possible barriers to success</b></li> <li>c) To estimate the expected sales</li> <li>d) To explore potential customers</li> </ul>	
8	<p>Synonym of inventiveness is</p> <ul style="list-style-type: none"> <li><b>a) Creativity</b></li> <li>b) Invention</li> <li>c) Innovation</li> <li>d) Improvise</li> </ul>	
9	<p>The ability to plan the future with wisdom/imagination.</p> <ul style="list-style-type: none"> <li>a) Preplan</li> <li><b>b) Vision</b></li> <li>c) Optimism</li> <li>d) Policy formation</li> </ul>	
10	<p>A sum of money saved or made available for a particular purpose is called</p> <ul style="list-style-type: none"> <li>a) Loan</li> <li>b) Borrowing</li> <li><b>c) Funds</b></li> <li>d) Capital</li> </ul>	
11	<p>Indian sweets, namkeen/farsans, and snack-foods such as pakodas and samosas. Haldiram's success should certainly put any doubt on this opportunity to rest. What is needed is a belief that the Haldiram business model can be replicated. Identify the idea to which the venture belongs.</p>	

	<p>a) Natural resources</p> <p><b>b) Service related ideas</b></p> <p>c) Creativity</p> <p>d) None of the above</p>	
12	<p>PESTLE is an acronym for _____</p> <p>a) Political, environmental, technological, legal, and environmental</p> <p>b) Political, environmental, shareholding, technological, logistical, and e-marketing</p> <p>c) Political, environmental, social, technological, legal, and environmental</p> <p>d) Political, environmental, societal, technological, learning, and e-marketing</p> <p><b>e) Political, Economic, Social, Technological, Legal and Ecological</b></p>	
13	<p>Mansukhbhai wife could not afford to buy a non-stick TAVA (pan). Mansukhbhai's brain stormed immediately that, like his wife there must be thousands of homemakers who would need a nonstick- TAVA. And the idea of clay fridge was considered equally strong and he decided to go ahead.</p> <p>Select the stage of creativity experienced by Mansukhbhai</p> <p>a) Illumination</p> <p>b) Idea germination</p> <p>c) Incubation</p> <p>d) Verification</p> <p><b>e) Preparation</b></p>	
14	<p>It is the process of entrepreneurship which involves the translation of a useful idea into an application which has commercial value. It takes persistent effort to work out analytically the details of the enterprise or Service, to develop marketing strategies, to organize finances and strategize operations.</p> <p>Identify the process.</p> <p>a) Invention</p> <p><b>b) Innovation</b></p> <p>c) Creativity</p> <p>d) Business opportunity</p>	
15	<p>Kumar belongs to a farmer's family. One day a team of officials from the local block development office visited his village for discussing additional opportunities related to agriculture. The team discussed with the villagers how to develop fishery. The team explained about the technique of construction of ponds and the modern technology of growing fishes. Kumar, decided to engage himself in the fishery occupation.</p> <p>Identify the 'idea field' that helped Kumar to engage himself in fishery occupation.</p> <p>a) Creative efforts</p> <p>b) Trading related ideas</p> <p><b>c) Natural resources</b></p> <p>d) Existing product and services</p>	
16	<p>The spotted ideas are transformed into viable economic opportunities through in-depth</p> <p>a) Examination</p> <p>b) Evaluation</p> <p>c) Analysis</p>	

	<b>d) All of the above</b>	
17	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): It is important for an entrepreneur to evaluate ideas received from different sources.</p> <p>Reasoning (R): Evaluating the ideas will help in finding a creative solution.</p> <p>Alternatives:</p> <ul style="list-style-type: none"> <li>a. Assertion (A) is correct but Reason (R) is wrong</li> <li><b>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</b></li> <li>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</li> <li>d. Assertion (A) is wrong and Reason (R) is also wrong</li> </ul>	
18	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): Sensing Entrepreneurial Opportunities is a process of converting an idea into an opportunity and then into an enterprise</p> <p>Reasoning (R): The first step in this process is to identify a product or service through creativity</p> <p>Alternatives:</p> <ul style="list-style-type: none"> <li><b>a. Assertion (A) is correct but Reason (R) is wrong</b></li> <li>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</li> <li>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</li> <li>d. Assertion (A) is wrong and Reason (R) is also wrong</li> </ul>	
19	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): If you don't adapt, you don't endure</p>	

	<p>Reasoning (R): If a company is able to adapt to its environment, it would succeed in the long run.</p> <p>Alternatives:</p> <ul style="list-style-type: none"> <li>a. Assertion (A) is correct but Reason (R) is wrong</li> <li><b>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</b></li> <li>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</li> <li>d. Assertion (A) is wrong and Reason (R) is also wrong</li> </ul>	
20	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): Environment Analysis is the process of monitoring the economic and non-economic environment</p> <p>Reasoning (R): Environment Analysis help in determining the opportunities and threats to a business</p> <p>Alternatives:</p> <ul style="list-style-type: none"> <li>a. Assertion (A) is correct but Reason (R) is wrong</li> <li><b>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</b></li> <li>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</li> <li>d. Assertion (A) is wrong and Reason (R) is also wrong</li> </ul>	
21	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): After opportunity spotting and scanning of environment and finding a creative solution, an entrepreneurial idea should lead to identify the problem</p> <p>Reasoning (R): Mostly entrepreneurs conceive an idea and scan the environment which leads to satisfying their own ego and nothing else</p> <p>Alternatives:</p>	

	<p>a. Assertion (A) is correct but Reason (R) is wrong</p> <p>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</p> <p>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</p> <p><b>d. Assertion (A) is wrong and Reason (R) is also wrong</b></p>	
22	<p>Read the following statements: Assertion (A) and Reason(R). Choose the correct alternative from those given below:</p> <p>Assertion (A): Customers are a part of the Micro Environment</p> <p>Reasoning (R): Micro Environment does not operate in isolation and is one of the levels of business environment</p> <p>Alternatives:</p> <p>a. Assertion (A) is correct but Reason (R) is wrong</p> <p>b. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).</p> <p><b>c. Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A)</b></p> <p>d. Assertion (A) is wrong and Reason (R) is also wrong</p>	
23	<p>An entrepreneur undertakes the “process” of monitoring the economic and non-economic environment, to understand the opportunities and threats to an organization. Such a Process involves data collection, information processing and forecasting to provide a rational basis for developing goals and strategies for business survival and growth</p> <p>Identify the process mentioned in the above paragraph?  Ans: Environment analysis</p>	
24	<p>Mr. Davis is an entrepreneur who identifies new trends to understand the market and produce goods or provide services in sync with the market trends. He uses tech–tools like e-mail newsletters or websites and forums to keep on top out of all and get the information he wants.</p> <p>He takes advantage of social networking tools like social network websites and forums. He joined groups on the networks and see what people are buzzing about and about the latest trends. He spends some time simply observing. What people are eating, doing, wearing, using? What stores or restaurants draw crowds and which sit empty?</p>	

He absorbs and mulls about what he has read, heard and observed, starts to make connections and observations that will lead to business-boosting insights.

Identify the four different ways in which Mr. Davis tried to spot the trends by quoting the lines given from the paragraph.

Ans: The four ways are:

- a) Read trends- quote from paragraph that denotes read trend is - “He uses tech–tools like e-mail newsletters or websites and forums to keep on top out of all and get the information he wants”
- b) Talk trends- quote from paragraph that denotes talk trend is – “He takes advantage of social networking tools like social network websites and forums. He joined groups on the networks and see what people are buzzing about and about the latest trends”.
- c) Watch trends- quote from paragraph that denotes watch trend is – “He spends some time simply observing. What people are eating, doing, wearing, using? What stores or restaurants draw crowds and which sit empty?”
- d) Think trends- quote from paragraph that denotes think trend is “He absorbs and mulls about what he has read, heard and observed, starts to make connections and observations that will lead to business-boosting insights.”

