



INDIAN SCHOOL AL WADI AL KABIR

Class: XII	Department: Commerce
Worksheet	Topic: Entrepreneurial Opportunities

MULTIPLE CHOICE QUESTIONS/CASE BASED QUESTIONS (1 MARK)

1. Apart from verbal information from the customers, wholesalers, retailers, distributors and consultants, state any other two sources of collecting information for scanning the environment. (CBSE 2019)

2. 'Welsa Moto Corp's' electric vehicles with zero tail pipe emission are emerging as a good alternative to two major problems; (i) climatic change due to auto exhaust and (ii) increasing pollution leading to ill health. This Act of 'Welsa Moto Corp's' has taken care of _____ and _____ elements of macro environment. (CBSE 2020)

3. _____ process of entrepreneurship involves the translation of a useful idea into an application which has commercial value.

- A. Invention
- B. Innovation
- C. Creativity
- D. Problem Identification

4. SWOT Analysis means to consider (a) Strengths (b) Weaknesses (c) Opportunities and (d) Tenure of Business. State True or False. (CBSE 2020)

5. Growing flowers and selling to floral decorators is an example of the following source of idea field :

- A. Service sector ideas
- B. Trading related ideas
- C. Natural resources
- D. Market driven ideas

(CBSE 2020)

6. Which of the following factors does the macro-environment not include?

- A. Political and regulatory factors.
- B. Customer needs in a given market.
- C. Social and demographic factors.
- D. Technological changes

(CBSE SQP 2022)

7. An idea should eventually lead to success of the venture of an entrepreneur. Which among the following ideas will an entrepreneur have to select?

- A. Basic idea
- B. Any random idea
- C. Idea developed before environmental scanning

D. Idea developed after environmental scanning

8. Ramesh starts his day by reading all newspapers and has a keen interest towards all business news and articles. He connects the articles with the observations he has made over the years which he knows will eventually lead to business-boosting insights. Identify the way of trend spotting at this level.

- A. Read Trend
- B. Think trend
- C. Watch trend
- D. Talk trend

9. Assertion (A): Needs and problems exists in the environment

Reason (R): Opportunity is spotted by analysing the environment.

- A. A is true but R is false.
- B. Both A and R are true, but R is not the correct explanation of A
- C. A is true and R is the correct explanation of A
- D. Both A and R are false.

10. An economic idea which can be implemented to create a business enterprise and earn profits must possessed with

- a. Practicability of the idea
- b. Competence of the entrepreneur to encash it
- c. Potential of future growth

- A. Only a
- B. a and b only
- C. a & b and c
- D. b & c only

(CBSE 2022)

11. During the Pandemic, the worst hit were the families who were infected by the virus and had no source for home cooked nutritious food. 'Chilly Chillz' is a multi-cuisine chain of restaurants operating throughout Delhi by a well-established network of outlets. The owner of the chain understood the concern and started serving 3 course meal to such families on payment basis. The interested customers had to login the website, select their location and set their menu for the day. This service proved to be a great support for suffering families. What was the source of generation of basic idea?

- A. Innovation
- B. Invention
- C. Problem
- D. Competition

12. George Kutty has a coffee bean processing unit in Kerala. During the pandemic he has learnt different styles to make coffee. He started improvising his product and range to make coffee premixes in different varieties like Latte, Mocha, Dalgona which will eventually help him to establish a place for his brand in the beverage industry. Identify the Idea field used by him

- A. Market driven
- B. Trading related
- C. Creative efforts

D. Service sector

(CBSE SQP 2022)

13. Assertion (A): The basic test of a successful entrepreneur is the identification of business opportunity in the environment.

Reason (R): In order to be successful an entrepreneur needs to initiate steps to produce and sell goods and services to make the best use of that opportunity.

A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)

B. Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A)

C. Assertion (A) is true but Reason (R) is false

D. Assertion (A) is false but Reason (R) is true

(CBSE SQP 2023)

14. Ravi created a portable incinerator to be installed in the houses. The dry waste generated at homes can be converted by it into ash that can be used as manure for plants. He has installed five prototypes of this incinerator in his society to test its working and to prove its value. Ravi is in the _____ stage of creative process for his product.

Choose the correct option:

A. Illumination.

B. Incubation

C. Verification

D. Preparation

15. The United Nations has declared 2023 as the International Year of Millets. Many start-up firms were influenced with this news and have started to create their own version using millets. One such company was 'Young You'; they created a new variety of product using millets which was targeted at the young generation. Which of the following stage of enterprise process has the company followed in the above case?

A. Opportunity spotting by analysing the needs and problems that exist in the environment

B. Evaluating the ideas received from different sources to find a creative solution

C. Identifying a product or service through innovation

D. Setting up a project and nurturing it to success

CONSTRUCTED RESPONSE QUESTIONS/SOURCE BASED QUESTIONS

(Short Answer type Questions) (2 marks)

16. By keeping in touch with the change in the external environment, an enterprise can identify opportunities and find strategies to capitalize on the opportunities at the earliest and sensitize the entrepreneur and help him to build image of his business.” Explain.

17. Yash was not too keen to take up his family run business-making bamboo baskets. As the business was not doing well, he did not want to take up his family business. He started searching for new market opportunities. One day while having food in a restaurant, he overheard the owner talking about the difficulty in disposing the plastic and thermocol crockery used in the restaurant. Being creative in his approach, Yash started looking into various options of making bamboo plates which can be used in restaurants. He discussed the idea with his father who advised him to go ahead as this idea will translate into an application which has commercial value.

- (a) Identify the process which involves the translation of a useful idea into an application which has commercial value.
- (b) State the elements involved in the process identified in (a) above

18. Rohit is working on designing of a unique face mask which would not only filter the air inhaled but also send alert messages on the registered mobile number if the user is in a zone of high pollution. This idea is germinated because of the interest and curiosity of Rohit as he is always interested in finding out the specific current problems and their solutions. Before launching his idea, he also analysed the pros and cons of the product. Now he has to complete two more steps of an important process.

Identify the process. Explain the steps to be completed by Rohit in the process identified.
(CBSE 2020)

19. Pooja after finishing her catering course wanted to start her pastry shop in her home town - Jaipur. She knew that there were a lot of national and international tourists who visit the place whom she considered as her target customers. She also planned to have a centralised kitchen to make the pastries and then use vans to transport to various shops all around Jaipur. For the same, she also decided to rent a warehouse near to her centralised kitchen. From the above case study, identify and explain the factors which Pooja has paid attention whilst doing market assessment.

20. Read the following newspaper article and identify and explain the elements in the PESTEL model which is present in this article.

India will ban the use of single use plastics from July 1 in order to prevent its harmful effects on environment and in pursuance of its global climate goals. The production, importation, stocking, distribution, sale, and use of certain single-use plastic items that have a low utility and a high potential for littering will henceforth be banned. The items that face ban are plastic stirrers, plastic plates, plastic cups, plastic glasses, plastic cutlery like forks, spoons, and knives, plastic trays, wrapping or packaging films around candy boxes, balloon sticks made of plastic, flags made of plastic, candy sticks, ice-cream sticks, and polystyrene (Thermocol) for decorations. The ministry announcement further stated that control rooms at the national and state levels must be established in order to monitor the unauthorized production, importation, stocking, distribution, sale, and use of items made of single-use plastic that are forbidden. Plastic carry bags with a thickness of less than 75 microns are currently illegal to manufacture, import, stock, distribute, sell, and use, according to the Plastic Waste Management Amendment Rules, 2021. Plastic carry bags with a thickness of less than 120 microns will be forbidden as of December 31, 2022.

Source: Economic Times, June 28, 2022

Long Answer type Questions (5 marks)

21. There are various ways in which an entrepreneur can spot trends. Describe the four ways of identifying the trends with the help of examples.

22. Explain the steps for idea and opportunity assessment after the product identification has been done by the entrepreneur.

23. Explain the steps of creative process.

24. "It is something that sets up a conflict and forces you to find a solution".

- (a) Identify the concept.
- (b) State the objectives of the above identified concept.
- (c) Mention the uses of the above identified concept in (a)

25. 'Dhanwantri Ayurveda Ltd. (DAL)' are the manufacturers of soaps, detergents, dental care products, cosmetics, grocery products and even medicines based on Ayurveda. It has grown since its inception. The reasons for the growth and popularity of DAL can be attributed to the fact that it started its operations at a time when the Government in the country is moving towards making the country self-reliant. DAL is following government initiatives like 'Make in India' campaign. Government is promoting Ayurveda through the "Ayush Ministry" that promotes Yoga, Ayurveda and other traditional and complementary medicines. This gives DAL a huge boost as it itself claims to be an Ayurvedic company. DAL's input cost increases or decreases based on the taxation policies of the government. Implementation of Goods and Services Tax (GST) has benefited DAL as the genre of DAL is not taxable. With inflation rate increasing continuously, people are looking for cheaper and effective substitutes which are provided by the extensive range of products provided by DAL. The people of India are becoming more health conscious and want to consume organic products. The company focuses only on retailing in India through its own retail chain stores and also through online mode through its E-commerce website AyurPro. The detergent products of the company are non-polluting. The packing material used for the products is also biodegradable. DAL has a separate department to prosecute and get penalized those who misrepresent its brand and its name. Quoting lines from the paragraph, analyse the success of Dhanwantri Ayurveda Ltd. (DAL) on the basis any four points of the PESTEL Model. (CBSE 2019)