



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Subject: Entrepreneurship	Chp 7 Resource Mobilization
Worksheet no: 01	Objective and Application Based Questions

Q.1. Fill in the blanks:

- _____ are life blood of any economic activity
 - Sales
 - Resources**
 - Profits
 - Market
- _____ are made by humans through his abilities and skills
 - Physical resources**
 - Human resources
 - Financial resources
 - Material resources
- _____ is the cost which is incurred initially a business is started.
 - Operational Cost
 - Start-up cost**
 - Variable Cost
 - Fixed Cost
- Quite often the terms "Start-up" and " _____ " are used interchangeably.
 - Operational Cost
 - Start-up cost**
 - One time Cost
 - Fixed Cost
- . To begin with, the total work to be done is divided and grouped into packages; we call it a _____.
 - Job**
 - Teamwork
 - Planning
 - Personnel
- This category is like brain box of the enterprise. Framing policies, objectives goals etc. for the enterprise, ensuring their implementation and finally getting the work done from workers is the field area of this category
Identify the category of Human resource.
 - Administrative manpower

- b. Managerial staff**
 - c. Professional manpower
 - d. Non-managerial staff

- 7. To run the enterprise, the entrepreneur needs a group of staff which gives support services to managerial, professional and trained staff. They do not contribute to production directly but only provide assisting services in the maintenance of the enterprise.
Identify the category of manpower.
 - a. Administrative manpower**
 - b. Managerial staff
 - c. Professional manpower
 - d. Non-managerial staff

- 8. A much ignored resource, which is otherwise quite crucial.
 - a. Physical resource
 - b. Intangible resource**
 - c. Material resource
 - d. Human resource

- 9. _____ is one of the important prerequisites to start an enterprise
 - a. Physical resource
 - b. Intangible resource**
 - c. Material resource
 - d. Human resource

- 10. _____ constitutes of people who have technological expertise and are frequently required for machinery selection, installation, supervision and operation
 - a. Trained technical manpower**
 - b. Managerial staff
 - c. Professional manpower
 - d. Non-managerial staff

Q.2. What is the effect of acquiring outdated, obsolete, worn-out machinery, or sick plants?

Ans:

It will result in bad capital budgeting decisions and also hamper the innovation and creativity of an entrepreneur

Q.3. What are these "Resources" that an enterprise needs to put in place to pursue its chosen strategy?

Ans:

- Physical
- Human
- Material
- Intangible
- Financial

Q.4. It is the process of getting resource from the resource provider using different mechanisms, to implement the organization's work for achieving the pre-determined organizational goals. Identify the concept from the above given statements

Ans: Resource Mobilization

Q.5. This resource may be thought of as "the total knowledge skills, creative abilities, talents and aptitudes of an organizations workforce as well as the values, attitudes & benefits of an individual involved."

Ans: Human resources

Q.6. State whether the following statements are True or False:

1. A resource mobilization plan must follow closely, the vision, mission and goals of the organisation.

Ans: True

2. The foremost concern for the entrepreneur is to assess the 'price' of the product

Ans: False

3. A careful selection of physical resources is essential because many allied issues are influenced by the 'place'

Ans: True

4. Larger the unit, more diversified is the nature of jobs to be performed and thus different types of personnel required and vice-versa.

Ans: True

5. Smaller the enterprise complicated is the classification, while larger the unit restricted manpower is required.

Ans: False

Q.7. Competency Based Questions:

1. We are the most important assets that a firm must have and that management must be most concerned with. In our absence all other non-living resources are useless. An organization's performance and resulting productivity are directly proportional to our quantity and quality. Who are we?

Ans: Human Resources

2. John, an aspiring entrepreneur, decided to start a tech manufacturing company that produces state-of-the-art consumer electronics. He realized the importance of assessing the 'place' or location for his enterprise. He carefully managed the construction of the manufacturing facility, acquiring necessary machinery, and ensuring a skilled workforce. John successfully established his tech manufacturing company.

Identify the holistic approach that allowed John's enterprise to operate efficiently and produce high-quality consumer electronics.

Ans: Physical resources

3. It is the amount of money that an individual or business is required to contribute from their own funds when seeking a loan or financial assistance, particularly from a bank or financial institution.

Identify the concept of owner's fund explained in the above statement.

Ans: Margin Money