INDIAN SCHOOL AL WADI AL KABIR

Class: X	**Department: Commerce**
Subject: Marketing and Sales	**Part A-Employability Skills**
WORKSHEET-I	**Chapter 4: Entrepreneurship Skills**

Qt no.	**OTQs(1M)**
1.	The term entrepreneur is derived from _____ word **French word Entreprendre meaning to "undertake"**
2.	What is the primary function of an entrepreneur in society? a. Avoid taking risks b. Discouraging others from starting business c. Creating myths about business **d. Fostering innovation and economic growth**
3.	An _____ is a person who is self – employed, is willing to take a calculated risk and brings in a new idea to start a business. a. Software Engineer b. **Entrepreneur** c. Civil Engineer d. Mechanical Engineer
4.	Which out of these is the positive impact of entrepreneurship on society: a. **Fosters creativity** b. Discouraging welfare of society c. Accentuates problems of society d. Low efficiency
5.	An entrepreneur can create _____ in the market **a. Job opportunities** b. Product c. Services d. favourable conditions
6.	Which of the following is not the trait of a successful entrepreneur? a. Open mindedness b. Confidence c. Independence d. **Pervasiveness**
7.	From the following statements, which one is not correct about the Qualities of an entrepreneur. a. Successful entrepreneurs adapt the habit of hard work from a very early stage. **b. Entrepreneur should not think optimistically about the future of the business.** c. Confident entrepreneur must not deviate from his/her decisions too early in case success is delayed. d. Entrepreneurs like to function at their own will and rules.
8.	Which is NOT the quality of an entrepreneur a. self-discipline **b. non-risk taking**

	c. persistence d. creative thinking
9.	Entrepreneurs bring innovation into the market _____ **a.by bringing unique and new products and services** b.by doing exercises c.by contesting elections d.by wastage of natural resources.
10.	Which of the following is the Managerial function of an entrepreneur? a) Idea discovery **b) Planning** c) Detailed investigation d) Assembling the requirements
11.	Which function of an entrepreneur involves creating of a new method, idea or product? **a. Innovation** b. Division of income c. Managing risk d. Making decisions
12.	Rohan is producing and selling oat biscuits for health-conscious customers a. Wage employed b. **Self-employed** c. Both of the above d. None of the above
13.	Creation of sustainable solutions for social problems that leads to social change by employing entrepreneurial mindset, processes and operations can be referred to as _____: **a. Social entrepreneurship** b. Agricultural entrepreneurship c. Small-scale entrepreneurship d. Economic entrepreneurship
15.	Identify the commercial function to be performed by an entrepreneur. a. Innovation b. Controlling c. Planning **d. Marketing**
16.	Working as a chef is an example of _____ a. **Wage employment** b. Self-employment c. Both a and b d. None of the above
17.	Rahul decides to sell Chaat and Pani Puri. He is ... a. Wage employed **b. Self-employed** c. Both of the above d. None of the above
18.	_____ makes Entrepreneurship successful. b) Marketing and advertising c) Manufacturing d) Selling.

19.	Running my business is difficult. But I am _____ because I know success will come soon. (a) hardworking **(b) patient** (c) creative (d) trying new ideas.
20.	Which of the following is the misconception about being an entrepreneur? a) Person needs creative mind to start a business. b) Person needs self-motivation to start a business. **c) Person needs a lot of money to start a business.** d) Person needs optimism to start a business.
21.	A misconception about an entrepreneur is : Entrepreneurs are _____, not _____. **Born , made OR rich, poor**
	VERY SHORT QUESTIONS(1M)
1.	What is entrepreneurship? **The process of launching and running a business using new innovative ideas to meet customer needs and to make a profit is entrepreneurship.**
2. Ans.	Name the qualities of an entrepreneur? (OR) State the qualities to become a successful entrepreneur. **Qualities of an entrepreneur** ● Confident ● Keep trying new idea ● Patience ● Creative ● Responsible ● Decision making ● Hard working ● Problem solving ● Risk Taking ● perseverant
3. Ans.	Name the managerial function of an entrepreneur that helps him to detail 'what, when, how and who' of doing every specific task it. **Planning**
4. Ans.	Name any two entrepreneurship activities related to society. ● **Social entrepreneurship** ● **Women entrepreneurship**

5. **Ans.**	Define myth? **A myth, or a misconception, is a false belief or opinion about something.**
	Subjective type Questions (2M)
6. **Ans.**	What are the two ways through which a person can earn his livelihood? **Two ways of Employment are as follows:** **Self-Employment and Wage Employment.** **Self-Employment-Self-employed people are those who start businesses to satisfy the needs of people.** **Wage-Employment-Wage employed people are people who work for a person or an organization and get paid for that work**
7. **Ans.**	Define the terms: Needs and Wants Need-Something that is required to survive or to sustain. For example, food, water, shelter etc. Wants-Things without which we can survive, but we need them for higher satisfaction. For example: If an individual is hungry, his need is food but if he desires for Pizza than it becomes his wants.
8. **Ans.**	What are the qualities of a successful entrepreneurs? **Successful entrepreneurs have the following qualities -:** • • They are confident and believe in themselves and their abilities. • • Entrepreneurs keep trying new ideas in their business. • • They are patient. • • An entrepreneur is creative and thinks differently about business ideas. • • He / She takes responsibility for their actions. • • Entrepreneurs make decisions after thinking about them. • • They work hard. • • Entrepreneurs do not give up when they face a difficulty
9. **Ans.**	How does entrepreneurship important for the society? **1. It fulfil customer needs by producing innovative products** **2. It uses local materials to reduce the cost of production** **3. It creates employment opportunities for people** **4. Fosters growth of society** **5. Entrepreneurship leads to competition among sellers as a result the product prices decline**
10. **Ans.**	What are the functions of entrepreneurs? • **MAKING DECISIONS:** An entrepreneur makes decisions every day. This includes what to produce or sell, how much and where to sell. • **MANAGING THE BUSINESS**: An entrepreneur plans the future of his or her business. He/she arranges for raw material, hires people for work and tells everyone what to do. They also check if the plan is being followed.

	• **DIVIDE INCOME:** The entrepreneur divides the business money to many groups. He/she spends money to buy material, pays rent of the building and salaries to people. • **TAKING RISK:** Risk is the chance of something going wrong. An entrepreneur takes risks against fires, lost items and theft. • **CREATE A NEW METHOD, IDEA OR PRODUCT:** An entrepreneur is always trying new things. He/she does this to increase their importance and income.
11. **Ans.**	What are the various misconceptions associated with entrepreneurship? (OR) Write any two myths about entrepreneurship. **1. The misconception is that every business idea needs to be unique or special.** ***Truth:*** *A person can take an idea that is already there in the market and do something different with it.* **2. The misconception we have is that a person needs a lot of money to start a business.** ***Truth:*** *The money used to start a business is called capital. Capital is important for starting. However, every business does not need a lot of capital to start.* **3. A misconception we have is that only a person having a big business is an entrepreneur.** ***Truth:*** *No business is big or small. If a person is running a business to fulfill a customer's need, they are an entrepreneur. Most businesses start small. It becomes big with hard work and creativity.* **4. A misconception we have is that entrepreneurs are born, not made.** ***Truth:*** *An entrepreneur is a person who does whatever it takes to make the business successful.*
12. **Ans.**	''A person who becomes an entrepreneur goes through a career process''. Explain. **A person becoming an entrepreneur goes through a three-step process.** **1. Enter** – Firstly, the entrepreneur enters the market to start a business. **2. Survive** – As there are many other Entrepreneurs in the market, He/she faces competition from other entrepreneurs. **3. Grow – As the business becomes more stable in the market then they look for ways to expand it.**
13. **Ans.**	Define Career? (OR) (a) What is a career? (b) Name the two ways how a person can earn a living. **A career is a line of work that a person takes for life. There are two ways a person can earn a living.** **They are 1-self-employment 2-wage employment.** **For example, a doctor who works for a hospital is a wage employed person. If the same doctor has their own clinic, he or she is a self-employed person.**