



**PHYSICAL ACTIVITY TRAINER
EMPLOYABILITY SKILL - CLASS XI
WORKSHEET 4 - ENTREPRENEURIAL SKILLS**

Entrepreneurship and Society

1. Which of the following is NOT a significant contribution of entrepreneurship to society?
 - a) Job creation
 - b) Economic growth
 - c) Increased government spending
 - d) Innovation and new products/services

Answer: c) Increased government spending

2. Entrepreneurship can play a vital role in addressing societal challenges like:
 - a) Poverty
 - b) Environmental issues
 - c) Lack of access to healthcare
 - d) All of the above

Answer: d) All of the above

3. What is the primary goal of social entrepreneurship?
 - a) Profit maximization
 - b) Profit generation to fund societal impact
 - c) Solving social problems
 - d) Making the world a better place without any financial gain

Answer: c) Solving social problems

Qualities and Functions of an Entrepreneur

4. Which quality is NOT essential for successful entrepreneurship?
 - a) Creativity
 - b) Risk aversion
 - c) Persistence
 - d) Adaptability

Answer: b) Risk aversion

5. A key function of an entrepreneur involves:
 - a) Managing resources effectively
 - b) Identifying opportunities
 - c) Motivating teams
 - d) All of the above

Answer: d) All of the above

6. The ability to anticipate future market trends and adapt to changes is called:
- a) Vision
 - b) Adaptability
 - c) Decision-making
 - d) Problem-solving

Answer: b) Adaptability

7. Risk-taking in entrepreneurship is often about:
- a) Taking unnecessary risks without planning.
 - b) Calculated risks based on market analysis.
 - c) Avoiding all risks entirely.
 - d) None of the above

Answer: b) Calculated risks based on market analysis.

8. Which is a crucial function of an entrepreneur?
- a) Planning
 - b) Organizing
 - c) Controlling
 - d) All of the above

Answer: d) All of the above

Myths about Entrepreneurship

9. The myth that entrepreneurs are born, not made, is:
- a) True
 - b) False
 - c) Partially True

Answer: b) False

10. Which is a common myth about entrepreneurship?
- a) It's easy to get funding
 - b) Entrepreneurs are always wealthy
 - c) Entrepreneurship is all about the "big idea"
 - d) All of the above

Answer: d) All of the above

11. The misconception that entrepreneurship is a quick path to wealth is:
- a) Accurate
 - b) Inaccurate

Answer: b) Inaccurate

Entrepreneurship as a Career Option

12. Which of these is NOT a potential benefit of pursuing entrepreneurship as a career?

- a) Financial independence
 - b) Greater flexibility
 - c) Guaranteed high income
 - d) Creating something new
- Answer:** c) Guaranteed high income

13. Entrepreneurship often requires:

- a) Risk tolerance
- b) Passion
- c) Hard work
- d) All of the above

Answer: d) All of the above

14. A significant aspect of an entrepreneurial career is:

- a) High stress
- b) Great personal satisfaction
- c) Both a & b

Answer: c) Both a & b

15. What is a crucial factor to consider before starting a business?

- a) Market research
- b) Financial planning
- c) Legal considerations
- d) All of the above

Answer: d) All of the above

Section 2: Short Answer Questions (2 Marks Each) (20 Questions)

1. **What is the primary role of entrepreneurs in economic development?**

Answer: Entrepreneurs create jobs, innovation, and economic growth by starting businesses and introducing new products or services into the market.

2. **How can entrepreneurship contribute to social progress?**

Answer: Entrepreneurship can contribute to social progress by creating opportunities for employment, improving access to goods and services, and addressing social needs through ventures such as social enterprises.

3. **Explain the concept of social entrepreneurship.**

Answer: Social entrepreneurship focuses on addressing social or environmental problems through business ventures, often prioritizing social impact alongside financial success.

4. **What are some negative consequences of entrepreneurship that could impact society?**

Answer: Negative impacts include potential exploitation of workers,

environmental damage if not sustainably managed, and the creation of monopolies if regulation is insufficient.

5. **Describe the relationship between entrepreneurship and poverty alleviation.**

Answer: Entrepreneurship can create jobs, income, and opportunities for individuals and communities, thereby helping to alleviate poverty.

6. **How does entrepreneurship foster innovation?**

Answer: The desire to solve problems and create new products/services drives entrepreneurs to innovate.

7. **In what ways does entrepreneurship impact the distribution of wealth?**

Answer: Entrepreneurship can increase wealth for the entrepreneur and those associated with the enterprise, but its effect on overall wealth distribution depends on factors like regulatory environments and social safety nets.

8. **What is the significance of government support for entrepreneurship within a country?**

Answer: Government support can foster entrepreneurship through programs like tax incentives, training, and funding, improving economic conditions and driving growth.

9. **Explain the importance of entrepreneurship in building a strong economy.**

Answer: Entrepreneurship creates competition, increases efficiency, and promotes diversification, all key components of a strong and resilient economy.

10. **How does entrepreneurship promote sustainable development?**

Answer: Entrepreneurs can develop and implement sustainable business models that consider environmental and social impacts, promoting responsible business practices and long-term economic stability.

Section 2: Qualities and Functions of an Entrepreneur (10 marks)

Instructions: Answer the following questions regarding essential entrepreneurial attributes.

1. **Identify three key personality traits often associated with successful entrepreneurs.**

Answer: Examples include: determination, risk tolerance, and creativity.

2. **What is the difference between an entrepreneur and an intrapreneur?**

Answer: Entrepreneurs start new ventures, while intrapreneurs innovate within established corporations.

3. **Explain the role of creativity in entrepreneurship.**

Answer: Creativity is essential for developing new ideas, products, and solutions to problems.

4. **Describe the function of taking calculated risks in entrepreneurship.**

Answer: Entrepreneurs need to assess risks and take calculated risks in pursuit of potential rewards.

5. **What is the importance of problem-solving skills in entrepreneurship?**

Answer: Entrepreneurs face constant challenges, so strong problem-solving abilities are needed to overcome obstacles.

6. **Explain the importance of persistence in entrepreneurship.**

Answer: Success in entrepreneurship often requires persistence through setbacks and failures.

7. **Discuss the importance of leadership skills in entrepreneurship.**

Answer: Entrepreneurs need strong leadership skills to motivate and inspire their teams and employees.

8. **How important is financial management in the success of an entrepreneur?**

Answer: Managing finances effectively is crucial for maintaining profitability and sustainability of the venture.

9. **What is the importance of adaptability in entrepreneurship?**

Answer: The business environment is constantly changing, so entrepreneurs need to adapt their strategies and approaches.

10. **Define and differentiate between opportunity recognition and opportunity creation.**

Answer: Opportunity recognition is identifying existing needs or gaps, whereas opportunity creation is developing entirely new opportunities.

Section 3: Short Answer Questions (3 Marks Each) (5 Questions)

Section 1: Entrepreneurship and Society

1. **Question:** How does entrepreneurship contribute to a healthy economy?

Answer: Entrepreneurship creates jobs, drives innovation, and fosters competition, leading to economic growth and increased consumer choice. It addresses societal needs with new products and services, improving overall well-being.

2. **Question:** Explain the social responsibility of an entrepreneur.

Answer: Entrepreneurs have a responsibility to operate ethically, consider environmental impact, and contribute to the well-being of the community. This includes fair labour practices, sustainable business practices, and philanthropy.

Section 2: Qualities and Functions of an Entrepreneur

3. **Question:** List three key qualities of a successful entrepreneur.
Answer: Vision, determination, and adaptability are crucial. A strong work ethic, resilience, and problem-solving ability are also essential for success.
4. **Question:** Describe the function of an entrepreneur in the creation of new ventures.
Answer: Entrepreneurs identify opportunities, develop innovative ideas, mobilize resources, and build new businesses. They take risks to translate visions into tangible realities.

Section 3: Myths about Entrepreneurship

5. **Question:** What is a common myth about entrepreneurship, and why is it false?
Answer: One myth is that entrepreneurs are born, not made. In reality, entrepreneurial skills can be learned and developed through education, experience, and mentorship. Hard work and continuous learning are vital components.
6. **Question:** Explain why entrepreneurship is not always about "getting rich."
Answer: Entrepreneurship can provide personal fulfillment, a sense of purpose, and contribution to society. Profit is not always the primary motivator. Passion and impact are often key drivers.

Section 4: Entrepreneurship as a Career Option

7. **Question:** What are the advantages of pursuing a career in entrepreneurship?
Answer: Entrepreneurs enjoy independence, flexibility, and the potential for high reward. They can create their own path, set their own hours, and shape their own destiny, potentially achieving financial freedom and fulfilling a personal vision.
8. **Question:** What are the potential risks of choosing entrepreneurship as a career?
Answer: Entrepreneurship involves high risks, including financial loss, time commitment, and emotional strain. Long hours, unpredictable revenue, and market uncertainty are common challenges faced by entrepreneurs.

Section 3: Long Answer Questions (5 Marks Each)

Topic 1: Entrepreneurship and Society

1. **Question:** How does entrepreneurship contribute to economic growth and social development in a community?
Answer: Entrepreneurship fosters economic growth by creating new businesses, jobs, and products/services. This generates income, improves living standards, and stimulates innovation. Social development benefits from entrepreneurship as it often addresses local needs, improves community infrastructure, and

promotes social mobility. Examples include businesses solving local housing needs or creating jobs for marginalized communities. This ultimately strengthens the community's resilience.

2. **Question:** Explain the concept of social entrepreneurship and its impact on society.

Answer: Social entrepreneurship focuses on addressing social problems through innovative business models. They aim to create positive societal impact alongside profit generation. This can include initiatives like environmental sustainability, poverty alleviation, or improving access to education. Their impact is significant as they tackle critical societal issues by integrating business practices and innovative approaches.

Topic 2: Qualities and Functions of an Entrepreneur

3. **Question:** Identify three crucial qualities of a successful entrepreneur and explain why they are important.

Answer: A successful entrepreneur needs strong determination, unwavering perseverance, and a capacity for innovation. Determination fuels the drive to overcome challenges. Perseverance allows them to stay committed in the face of setbacks. Innovation is critical to creating new products/services and navigating ever-changing markets. These qualities together create resilience and adaptability that are essential for entrepreneurial success.

4. **Question:** Outline the key functions performed by an entrepreneur in a business venture.

Answer: Entrepreneurs are responsible for identifying opportunities, developing business plans, securing funding, managing resources, and leading teams. They also navigate market dynamics, handle risk and uncertainty, and adjust strategy as needed. These actions are essential to successfully launching and running a business.

Topic 3: Myths about Entrepreneurship

5. **Question:** Debunk two common myths about entrepreneurship.

Answer: One myth is that entrepreneurs are born, not made. In fact, entrepreneurial skills are developed through learning, experience, and continuous improvement. Another common myth is that entrepreneurs are inherently risk-takers. While risk is present, a successful entrepreneur manages risk intelligently by planning and adapting. Entrepreneurship, essentially, is a learned skill set.

Topic 4: Entrepreneurship as a Career Option

6. **Question:** What are the potential rewards and challenges of choosing entrepreneurship as a career?

Answer: Rewards include the potential for high income, independence and control over one's work, and a sense of accomplishment. However, entrepreneurship presents challenges like long hours, significant financial risk, and the responsibility of managing all aspects of the business. Despite challenges, entrepreneurial rewards can be highly fulfilling for the right personality.