



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Subject: Entrepreneurship	Chp 4 – Entrepreneurship as Innovation and Problem Solving
Worksheet no: 01	Objective and Application Based Questions

Q.1. Fill in the blanks:

- _____ is considered as the Father of Green Revolution in India.
A. Verghese Kurien
B. M.S. Swaminathan
C. Ella Bhat
D. Keith Kellogs
- _____ is a continuous activity for the entrepreneur
A. Risk taking
B. Creativity
C. Production
D. None of the above
- _____ is necessary to mitigate the financial repercussions among vulnerable.
A. Entrepreneurship
B. Social Media
C. Technology
D. social entrepreneurship
- _____ should be the ultimate goal of the social entrepreneurs
A. Profit
B. Getting good deals
C. Market share
D. Social improvement
- _____ is a rare trade union of poor, unorganised, self-employed women who work as vendors, hawkers and labourers.
A. White revolution
B. Grameen Bank
C. Self-Employed Women's Association (SEWA)
D. Gujarat co-operative Milk Marketing Federation
- Businesses will compete on _____ to differentiate themselves
A. Products

- B. Services
- C. Social media posts
- D. **Analytics**

7. _____ is the ability of an organization to collect, maintain, and organize data
- A. Information collection
 - B. Cloud computing
 - C. **Business intelligence**
 - D. Smart mobility
8. In case of a phone and a laptop of Apple Inc., whatever photo, is clicked, it automatically gets updated on to the laptop.
The above is an example of _____
- A. Business Intelligence
 - B. **Cloud computing**
 - C. Information collection
 - D. Smart mobility

Q.2. Answer the following:

- 1. What are the distinguishing marks of an entrepreneur?**

Ans:

Creativity and innovation are the distinguishing marks of the entrepreneur.

- 2. How was Ink Jet Printer created?**

Ans:

A Canon Engineer accidentally kept a hot iron on his pen. A few moments later, the ink started leaking from the nib. This led to the creation of Ink Jet Printer.

- 3. How do the social entrepreneurs improve the standard of living of the society?**

Ans:

Social entrepreneurs examine a social problem and find a solution to reduce poverty in the society.

- 4. What is the future of cloud computing?**

Ans:

Cloud computing is expected to grow into a full-scale business process. It helps the firms to reduce the cost, increase efficiency and reduce risk.

- 5. What do you understand from the term Social Media?**

Ans:

Social media refers to an interaction among people in which they create, share, and exchange information and ideas between various people around the world.

6. Why are Entrepreneurs called problem solvers?

Ans:

Entrepreneurs take efforts to solve problems faced by the people due to which they are called as Problem solvers. Whenever they solve a problem, a new product is created.

Q.3. Application based questions:

1. Jaya started a business. She is aware that in order to sell her product she needs to do a lot of research. As an entrepreneur she needs communicate with her customers to make them aware of her products.

a. What can be a very quick and inexpensive method for Jaya to communicate with her customers?

Ans: The social media

b. State the importance of the method identified.

Ans:

- Facebook, Twitter, Instagram are social media platforms that are freely available to the consumers.
- They are now changing the way companies communicate with not only their customers but also with potential collaborations.
- Since Jaya wants to save money on marketing, using social media will help her to attract customers, get customer feedback and build customer loyalty at a very low cost
- By regularly posting on social media and sharing quality posts, she can create brand recognition among her target audience.

2. Razzaq is a native of the beautiful valley of Kashmir. His family owns an apple orchard. During his summer break, he decides to help his family at the orchard. He observed that a lot of time was lost in plucking apples. Being of an innovative mind, he worked on solving the above problem and made a simple plucking device attached with a net and a knife. This saved considerable amount of time and money.

From the above case can it be rightly said that Razzaq is an innovator and problem solver? Give reasons for your answer.

Ans: Razzaq can be rightly called as an innovator and problem solver because:

- Entrepreneurial actions are efforts to solve problems for others

- once a problem is solved a new value is created

3. "The social entrepreneur aims for the value in the form of large scale transformational benefits that accrues either to a significant segment of a society or to society at large"

Who has quoted the above definition?

Ans: Martin & Osberg

4. "Social entrepreneurs is which combines the passions of a social mission with an image of business-like discipline, innovation and determination."

Who has quoted the above definition?

Ans: J. Gregory Dees

5. A social entrepreneur has a quality of continuously asking himself that, "Am I creating value for the people I am serving? Do I understand their needs?"

Which of the following characteristic of social entrepreneur is highlighted above?

Ans: Accountable