

Entrepreneurship Development

Item Text	Option Text 1	Option Text 2	Option Text 3	Option Text 4
An individual who initiates, creates and manages a new business can be called	A leader	A manager	A professional	An entrepreneur
Someone who improves an existing business can be called	An intrapreneur.	A professional.	A co-worker.	A changeling
Innovation can best be defined as	the generation of new ideas	the evolution of new ideas	the opposite of creativity	the successful exploitation of new ideas
Which of the following is not a personal characteristic often found in an entrepreneur	self-confident.	independent-minded.	perceptive.	follower
Decisions taken by an entrepreneur on behalf of his enterprise are known as	Organizational decisions.	Personal decisions	Routine decisions.	Strategic decisions
Which of the following is a characteristic typical of most entrepreneurs	Choose high risk ventures	Choose low risk ventures	Choose moderate (or calculated) risk ventures	Choose no risk ventures
Which of the following could be an opportunity	Having quality processes and procedures	Moving into new market segments that offer improved profits	Damaged reputation	A new competitor in your home market
The first step in the entrepreneurial creativity process is	Information gathering	Ignoring all existing information	Preparation	Resource gathering
The following is not a quality of an entrepreneur	Decion maker	Procrastinator	Risk taker	Innovator
How often should a SWOT Analysis be performed	Only when specific issues need to be addressed	At least once per year	Only when the business starts	Every 3 to 5 years
Which of the following could be a strength	Weather	A new international market	A price that is too high	The location of a business

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Which of the following could be a weakness	A developing market such as the Internet	Competitors with access to better channels of distribution	Poor quality of goods and services	Special marketing expertise
Which of the following is not a benefit of SWOT analysis to a firm?	Increase GDP	Boost growth	Provides clear vision	Identify opportunities
Market potential of the project report dose NOT include	demand and supply conditions	market strategy	after sales service	Government policies
The marketing mix of classical marketing theory is often summarised as the four Ps product price promotions and what is the fourth	place	publicity	public relations	partnerships
In a marketing context PR stands for	publicity recognition	promotional ruse	public relations	press release
In which stage a product is well established in the market	Growth	Maturity	Introduction	Decline
In marketing research which phase is generally the most expensive and most subject to error	Interpreting and reporting the findings	Planning	Data collection	Data validation
Which type of pricing is the approach of setting a low initial price in order to attract a large number of buyers quickly and win a large market share	Market skimming	Market penetration	Value based	Leader
Members of distribution channels are excellent sources for new ideas because	They are familiar with the needs of the market	They earn a handsome profit from new business	They do not bother if entrepreneur bears a loss	They have well-developed sales force