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ENT204:ENTREPRENUERSHIP AND CHANGE MANAGEMENT

_____means conformity to requirements, not goodness
Quality

_____is a group of activities designed to enhance the effective operation of the entire system in a firm
Team building

The greek word histos means_____
anything set upright

_____points outthat the psychology and behavior of the entrepreneur may change as the business evolves
Michael Morris

_____is a core antecedent of entrepreneurship.
Personality

The Big Five characteristics include _____
extraversion, conscientiousness, agreeableness, openness, and neuroticism

what part of personality that fosters creativity, originality, and receptiveness to new experience?
Big Five characteristics

Successful entrepreneurs don't have _____
failures

who stated that self-determination is a crucial sign of a successful entrepreneur because successful entrepreneurs act out of choice; they are never victims of fate
Jon P. Goodman

Entrepreneurs believe that their success or failure depends on their own actions, This quality is known as an _____
internal locus of control

Entrepreneurs are often_____, and striving for excellence, or "perfection," helps make the business successful
Perfectionists

_____also affect the image or status of entrepreneurs.
Cultures

entrepreneurship is characterized by a particular approach to _____
wealth creation

who described Entrepreneurship is a forced of "creative destruction" whereby established ways of doing things are destroyed by the creation of new and better ways to get things done?
Schumpeter

_____refers to individuals that were "undertakers", that is, those who"undertook" the risk of the new enterprise

Entreprendre

Who was the French economist that was credited with giving the concept of entrepreneurship a central role in economics?
Richard Cantillon

____described an entrepreneur as a person who pays a certain price for a product to resell it at an uncertain price, thereby making decisions about obtaining and using resources while consequently assuming the risk of enterprise
Cantillon

In_____view, entrepreneurs reacted to economic change, thereby becoming the economic agent who transformed demand into supply.
Smith's

In 1848, British economist_____elaborated on the necessity of entrepreneurship in private enterprise.
John Stuart Mill

_____defines entrepreneurship as the dynamic process of creating incremental wealth
Rostad

ENACTUS stands for_____
Entrepreneurship Action in US

N-arch stands for_____
Need for Achievement

New venture creation is fraught with risk and financing of such ventures is referred to as _____
risk capital

_____ascribes the inculcation of' the achievement motive to child rearing practices which stress standard of excellence, maternal warmth, self-reliance training and a low father dominance
McClelland

____elaborated behaviouristic model explains that behavioural patterns are determined by reinforcing and aversive stimuli present in the societal context, such rewards and punishments not being limited to the child-rearing period entrepreneurial behavior
Kunkel

_____posited that the entrepreneurial behaviour is a function. If' the surrounding social structure and can be readily influenced by manipulative economic and social incentives
Kunkel

Harnando and Nicholas pointed out that the_____witnessed several failures of companies around the world
1990

What are the causes of cooperate failures?
Poor liquidity management decisions, High cost of production, Faulty sales policies, Poor risk management strategy, Socio cultural factors,
Instability in income, Government policy, Ineffective sales management,
Unnecessary expansion, Inadequate capital

The single most important measure of minimizing corporate failure is the _____
institution of an effective management

What are the measures to minimize cooperate failures?
Business process re-engineering,Staff training and development,Compliance with the provisions of relevant laws,Effective management of the product and the market

What are two fundamental forms of leadership?
transactional and transformational

_____is based on legitimate authority within the bureaucratic structure of the organization
Transactional leadership

_____is based on a relationship of mutual dependence and an exchange process of 'I will give you this, if you do that.
Transactional leadership

_____is a process of engendering higher levels of motivation and commitment among followers.
Transformational leadership

According to_____, the transformational leader motivates followers to do more than originally expected and the extent of transformation is measured in terms of the leader's effects on followers
bass
Transformational leadership is comprised of_____basic components
Four(Idealized influence, Inspirational motivation, Intellectual stimulation, Individualized consideration)

who provided a set of guidelines for transformational leadership?
Yukl

_____is the process of meeting organizational objectives, prevailing societal expectations in the near future, adapting and developing in the intermediate future, and surviving in the distant future **Corporate organizational effectiveness**

A key factor in organizational effectiveness is the successful management of change and innovation, and
___
corporate renewal

there are generic approaches to assessing a corporate organization's effectiveness
four(Goal Approach, Resource Acquisition Approach, Internal Processes Approach

_____is the ability to excel at one or more output goals.
Effectiveness

_____relates to inputs rather than outputs.
Resource Acquisition Approach

Internal Processes Approachis is also referred to as_____
healthy systems

An organization is said to be a healthy system if _____
information flows smoothly and if employee loyalty, commitment, job satisfaction, and trust prevail

_____described the following five approaches to managing change which involves Directive , Bargained, Hearts and minds,Analytical,Action-based.
Thurley Model by thurley

According to_____,the approach to strategic change is characterized a process of artfully blending 'formal analysis, behavioural techniques and power politics to bring about cohesive step-by-step movement towards ends which were initially conceived, but which are constantly refined and reshaped was new information appears.
Quinn

The ways in which people change were described by _____
Bandura

According to this_____, change is like a conversion experience. Once people "get religion", changesin their behaviour will surely follow
Beer, Elsenstat and Spector Model

Beer, Elsenstat and Spector Model prescribe six steps to effective change, which concentrate on what they call____
task alignment

_____suggest a framework to help entrepreneurs understand what types of change the organizationis capable and incapable of handling
Christensen and Overdorf

What are the three factors that affects organizational responses to different types of change and what an organization can and cannot do?
Resources , Processes and Values

According to the_____,the basic mechanisms for managing change include unfreezing, changing and refreezing.
Lewin

A tactic commonly used when a company's management feels the pressure of competitors using aggressive pricing is to _____
reduce costs to the lowest possible levels

changes in the market includes_____
Outsourcing and virtual organizations, Fragmentation, Influence of technology

Another factor that distinguishes the successful small business from the typical large company is its ability to _____
Innovate

_____is an instrument of sustained and enduring success in business ventures
Team

_____offers the potential and prospect for positive growth and development in the area of entrepreneurial development..
Work team

There are_____types of work teams
Three(Management team,Functional or operational team,Project team)

Work teams develop over time and go through_____distinct stages of development
Four

_____is the starting point in the work-team. It is an adaptation of the action-learning focusing on providing solutions to organizational problems.
Team-learning

When faced with a difficult problem, the starting point for team discussionis _____
advising

_____role ensures that the work team will spend time discussion ideas around the problems being faced
Innovating

_____is action oriented and ensures that the team will implement agreed solutions and assign accountabilities and responsibilities.
Organizing

_____is predictably the colour of action
Organizing

_____addresses the output aspects of any decision
Producing

_____is an evaluative phase
Inspecting

_____involves regularly reviewing mistakes in a non-recriminatory way andestablishing guidelines to prevent them from reoccurring
Maintenance

_____is in the middle of the model because it is a shared responsibility of every teammember
Linking

_____is when quality is defined in terms of cost and prices as well as number of other attributes.
Value Based Structure

_____Quality triology emphasized the roles of quality planning, qualitycontrol and quality improvement.
JURAN

_____prescribed fourteen measures to cure the crisis of quality.
Deming

The_____cycle provides opportunities for continuous evaluation andimprovement.
Deming

Which of the following is a Guideline for Effective Team Participation.
all of the above

Which of the following is Characteristics of a Well Functioning Work Team.
all of the above

Which one of the following is NOT among the factors affecting team building.
Internal Factors

Which of the following stages is involved in team building.
all of the above

_____stage involves what is the cause of the problem.
Diagnostic

Members of the work-team diagnose how they work-together and plan changes that will affect their effectiveness.
True

_____is the process of helping the work team become more effective in accomplishing its tasks/roles and in satisfying the needs of the team members.
team building

_____is in the middle of the model because it is a shared responsibility of every team member.
Linking

_____involves regularly reviewing mistakes in a non-recriminatory way and establishing guidelines to prevent them from reoccurring.
Maintaining

_____this is an evaluative phase.
Producing

_____is action oriented and ensures that the team will implement agreed solutions and assign accountabilities and responsibilities.
Organizing

_____sessions focus on which ideas are likely to work and how can they be tested for verification.
Developing

_____role ensures that the work team will spend time discussion ideas around the problems being faced.
Innovating

When faced with a difficult problem, the starting point for team discussion is _____
Advising

Team learning is NOT fundamental to the performance of a team
FALSE

Work teams develop over time and go through_____distinct stages of development.
4

Work teams can exist in isolation.
FALSE

Which one of the following is NOT a type of work-team in an organization.
intectual team

Team work allows work organization to blend people with different kinds of knowledge together, without differences rupturing the fabric of the organization.
TRUE

Work team offers the potential and prospect for positive growth and development in the area of entrepreneurial development.
TRUE'

It is essentially a desirable adaptation in creating a sharper vision and engender better approaches to performance delivery in this changing business environment.
TRUE

_____is an instrument of sustained and enduring success in business ventures.
Team

Entrepreneurs may develop a company to a mature phase and then hire a good team of managers to run the business on a daily basis.
TRUE'

Some entrepreneurs adjust to the growing business and use their skills to build a company that is strong enough to let the founder be entrepreneurial again.
TRUE'

_____has become an increasingly common practice, an opportunity for small firms.
Outsourcing

Christensen and Overdorf maintain that when an organization faces the same sort of problem that its processes and values were designed to address, managing can be straightforward.
TRUE'

The factors that define capabilities and disabilities evolve over time - they start in resources, then move to visible, articulated processes and values, and finally migrate to culture.
TRUE'

Which one of the following is NOT among the 3 factors that affect organizational responses to different changes according to Christensen and Overdorf.
Lands

theory states that changes in attitudes lead to changes in behaviour.
Nadler and Tushman Model

According to _____ the approach to strategic change is characterized a process of artfully blending formal analysis, behavioural techniques and power politics to bring about cohesive step-by-step movement towards ends which were initially conceived.
Quinn (1980)

Which of the following according to Thurley (1979) described the five approaches to managing change. Which one of the following is NOT a mechanism for change according to Lewin's model
Diluting

Which of the following are approaches to organizational effectiveness.
all of the above

Effectiveness is the ability to excel at one or more output goals.
TRUE'

_____is the process of meeting organizational objectives, prevailing societal expectations in the near future, adapting and developing in the intermediate future, and surviving in the distant future.
Corporate organizational effectiveness

Which of the following is a component of a transformational leader.
all of the above

Transformational leadership is comprised of_____basic components.
4

_____is a process of engendering higher levels of motivation and commitment among followers.
transformational leadership

Robson (1996) affirms that if government places a ban on importation of a firm��??s input, production will be impossible, especially when the existing stock of inputs are exhausted.
TRUE'

Where government policy contradicts the interest of a firm, the firm can NOT be adversely affected.
FALSE'

Sufficient capital is required to buy the needed fixed assets for a firm.
TRUE'

When risk associated with investment decisions are not properly evaluated, the survival of a firm will be threatened.
TRUE'

Which one of the following is a cause of corporate failure.
all of the above

Some entrepreneur do NOT adjust to the growing business and use their skills to build a company that is

strong enough to let the founder be entrepreneurial again.
FALSE

When faced with a growing company, the entrepreneur often makes a conscious decision to limit company growth or even reduce the company size.
TRUE'

Which of the following is an economic incentives.
all of the above

Entrepreneurship and economic growth take place when the economic conditions are favourable.
TRUE'

Sociological approach does not try to explain the social conditions from which entrepreneur emerge and the social factors that influence their decision to become entrepreneurs.
FALSE'

Performance of the entrepreneur is contingent on_____factors
3

_____patterns are determined by reinforcing and aversive stimuli present in the societal context, such rewards and punishments not being limited to the child-rearing period entrepreneurial behaviour. **Behavioural**

Weber identified the positive change that took place in public attitudes towards entrepreneurship after the reformation in the western world and proposed that Protestantism had helped bring about this change.
TRUE'

The accurate description of Weber's paradigm might be the development ethics and the spirit protestant ethic.
TRUE'

_____ascribes the inculcation of the achievement motive to child rearing practices which stress standard of excellence, maternal warmth, self-reliance training and a low father dominance.
McClelland

New venture creation is fraught with risk and financing of such ventures is referred to as risk capital.
TRUE'

Entrepreneurs do NOT face uncertain and irregular incomes.
FALSE

Especially in the early years of a business, the entrepreneur often works extremely long hours, possibly six or seven days each week.
TRUE

Which one of the following is NOT a disadvantage of Entrepreneurship.
Personal Sacrifices

Which one of the following is NOT an advantage of Entrepreneurship.
Personal Sacrifices

Which of the following is a characteristics of a successful Entrepreneur.
all of the above

The concept of entrepreneurship does NOT involve the consideration of a number of opportunities to enhance living standards and business profits.
FALSE

Entrepreneurship involves the creation process-creating something new of value.
TRUE

The concept of an entrepreneur is further refined when principles and terms from a business, managerial, and personal perspective are considered.
TRUE

Adam Smith's book titled the "the wealth of nation" was written in_____year.
1776

Entrepreneurs often see things in a holistic sense; they can see the big picture when others see only the parts.
TRUE

_____has been defined as a person's belief in his or her capability to perform a task.
self-efficacy

The word entrepreneurship derived from_____century
17th

Nearly every authority on entrepreneurship recognizes the importance of self-motivation and self-determination for entrepreneurial success.
TRUE

Entrepreneurs are NOT confident in their abilities and the business concept.
FALSE

Many successful entrepreneurs succeeded only after they had failed several times.
True

An entrepreneur must NOT have more than a casual interest in the business because he or she must overcome many hurdles and obstacles.
FALSE

Which one of the following is a factor that influences Entrepreneurship.
all of the above

Most economists today agree that entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all societies.
TRUE

_____viewed entrepreneurship as an ??established way of doing business are destroyed by the creation of new and better ways to do them.
Schumpeter

Entrepreneurship is derived from the_____term ??entreprendre?? which means toundertake, to pursue opportunities, to fulfill the needs and wants through innovation and starting businesses.
French

A person's belief in his or her capability to perform a task is known as â€¦â€¦â€¦â€¦â€¦â€¦â€¦
Self efficacy

The_____in Nigeria have been known to have an achievement oriented culture thathelps entrepreneurs persist until they succeed

Igbo

_____also affect the image or status of entrepreneurs
Culture

_____is an interdisciplinary concept?
Entrepreneurship

In_____century, entrepreneurs were the 'Captains of Industry'
19th

A French economist known as â€¦â€¦.. Was credited with giving the concept of enftrepreneurship a central role in economics
Richard Cantillon

British economist John Stuart Mill elaborated on the necessity of entrepreneurship in private enterprise in the year _____
1848

Entrepreneurship was descried as a force of "Creative Destruction" whereby established ways of doing things are destroyed by the creation of new and better ways to get things done by â€¦â€¦â€¦.. **Joseph Schumpeter**

Many companies that are starteed by entrepreneurs goout of business few years after their establishment because of the following reasons EXCEPT _____
Accurate business acumen

Ideas may come from the following means EXCEPT â€¦â€¦â€¦..
Age

_____Is a group of activities designed to enhance the effective operation of the entire system in a firm?
Team building

_____Is the beginning of team building cycle?
Problem identification

_____stage involves what is the cause of the problem in team building cycle
Diagnosis

_____Is the last stage of the team building cycle
Evaluation

_____Is not a characteristic of well functioning work team?
Selection

The followidng are factors affecting team building EXCEPT _____
Internal factors

Planning, control and improvement are the quality triology model of _____
Juran

Tom Peters believedd that as the effective leader walks, at least the following major activities are happening EXCEPT _____
Speaing

_____Says that without good personal quality, you cannot have good team or organizational quality
Clus Moller

_____Popularize the concept of Plan-Do-Check-Act (PDCA)
Deming

_____Is known for his concept of "Creative destruction" which states that entrepreneurs are a force for change and make existing products obsolete
Schumpeter

_____In 2003 observed, there is no precise or agreed definition ofentrepreneurship
Kilby

One of the reasons entrepreneurs are successful is that they have imagination and can envision alternative scenarios is called _____
Creativity

_____Is not one of the big five personality characteristics
Humility

_____Points out that the psychology and 11ntrepre of the 11ntrepreneur may change as the business evolves
Michael Morris

_____Do not believe that traits are a deciding factor and believe that anyone can be taught to be an entrepreneur
Peter Drucker

Immigrants in many countries become entrepreneurs if they find that their language and job skills do not meet the needs of employers, this is caused due to _____
Circumstances in society

Entreppreneurship is denied from the French term _____
Entreepredre

The word entrepreneurship was deried from the_____Century
17th

_____Spoke of entrepreneurs as the individual who undertook the formation of an organization for commercial purposes
Adam Smith

_____is the process of helping the work team become more effective in accomplishing its tasks/roles and in satisfying the needs of the team members
Team building

The first stage of team building cycle is _____
Prolem identification

The second stage of team building cycle is _____
Data Gathering

_____involves getting together as a team of family to ask questions on what is responsible for the problem
Data Gathering

_____involves what is the cause of the problem. Is the cause of the problem, human or material SWOT analysis can be conducted is it knowledge, skill or attitude problem.
diagnostic stage(third stage)

_____is the way and means of resolving the problems and making the team cohere for effectiveness progress and growth
Planning(fourth stage)

The fifth stage of team building cycle is_____
Implementation

The last stage of team building cycle is _____
Evaluation

What are the factors affecting team building?
External Factors, Team Factors, Individual Factors)

What are the chacteristics of well functioning teams?
Purpose, Priorities, Roles, Decision, Conflict, Personal Traits, Norms, Effectiveness, Success, Training

Deming Plan - Do - Check - Act (PDCA) cycle, this concept was invented by _____
Shewart and popularized by Deming

The Quality triology emphasized the roles of _____
quality planning, qualitycontrol and quality improvement.

_____based his concept on three steps to quality consisting ofquality leadership, modern quality technology and organizationalcommitment to quality
ARMAND V. FEIGENBARM

_____concept is fundamentally based on the prototyping method
GENNICHI TAGUCHI

Taguchi methodology of robust design is also known as _____
"Design in quality" or off-linequality control

_____identified leadership as being .central to the quality improvement process.
TOM PETERS

_____is known world wide for his work on developing and understanding of the need for taking intoaccount the human factor in quality
CLUS MOLLER

_____popularize the concept of Plan-Do –Check –Act (PDCA) developed by Shewart
Deming

_____concentrated on total quality control
Armand

Who defined quality in terms of variability?
Shewart

Who defined quality in terms of Predictability?
Deming

Who defined quality in terms of Conformance to requirement?
Crosby

Who defined quality in terms of Quality is fitness for use?
Juran

Who defined quality in terms of Quality is the customer's opinion?
Feigenbam

_____is an abstract construct used to measure services and products
Quality

The modern concept of quality is considered to have evolved through_____major stages over many years
Four(inspection in 1920s, Quality control in 1940s, Quality assurance in 1970s, Total Quality

Management in 1980s)

fundamental quality improvement tools were first emphasized by _____

Kaoru Ishikawa

_____is a schematic representation of a process

flow chart

The process chart was first introduced by ___

Frank Gilbeth in 1921.

The Elongated circles in a flowchart shows the ___

Start and end of a process

The Rectangles in a flowchart shows the_____

instructions or actions

The Diamonds in a flowchart shows the_____

decisions that must be made

_____is an organized way of collecting and structuring data, its purpose is to collect the facts in the most efficient way

Check sheet

The word histogram is derived from Greek word called

Histos

_____is a summary graph which shows the count of total number of data points that fall into various ranges

Histogram

_____is an Italian Economists who studied wealth distribution in 1897.

Pareto

_____explained that 80% of financial wealth is in the hands of 20% of population (few with lots of money, many with little money).

Pareto

Pareto diagrams is sometime called_____

80/20 rule

_____is called Ishikawa Diagram or Fishbone diagram

CAUSE AND EFFECT PHENOMENON

_____is used to monitor processes that are in control, using means and ranges.

Control Chart

_____are usual displays of data in which the right of the bars is used to show the relative size of the quality measured

Bar chart

_____can be used in conjunction with the cause and effect tool

Brainstorming

_____is a group technique used to generate a large number of ideas quickly and may be used in a variety of situations.

Brainstorming

PDSA model stands for_____

Plan-Do-Study-Act

_____is defined as the continual and collaborative discipline of measuring and comparing the results of key work process with those of the best performers in evaluating organizational performance **Benchmarking**

There are_____types of benchmarking that can be used to evaluate quality performance
Two

_____is used to identify best practices within an organization to compare best practices within the organization
internal benchmarking

_____is used to identify practices obtainable outside the organization.
beach marking

_____ is inevitable and inescapable
Change

There are types of changes

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Strategic Change and operational change

_____takes place within the context of the external competitive economic and social environment, and the organization's internal resources, capabilities, culture, structure and systems
Strategic change

Who said The capacity of the firm to identify and understand the competitive forces in play and how they change over time, linked to the competence of a business firm to mobilize and manage the resources necessary for the chosen competitive response through time?
Pettigrew and Whipp

_____relates to new systems, procedures, structures or technology which will have an immediate effect on working arrangements within the organization
Operational change

_____identify three factors that affect organizational responses to different types of change and how competitiveness is the life-blood of business success
Christensen and Overdorf

What are the factors essential to the understanding of responses to change?
Resources,processes and values

_____wrote about the psychological dimension of 'future shock', and that people are naturally wary of change
Toffler

The signs indicating that a person is resisting change can be categorized as either _____
active or passive

Change resisters can be detected through their spoken words or_____
Conduct

A_____is a written document that describes all the steps necessary to open and operate a successful business
business plan

Entrepreneurship is a _____ activity
Process

Michael Morris points out that the psychology and behavior of the entrepreneur may change as the _____ evolves.
Business

The _____ characteristics include extraversion, conscientiousness, agreeableness, openness, and neuroticism.
Big Five

The entrepreneur must have more than a casual_____ in the business because he or she must overcome many hurdles and obstacles.
Interest

Many successful entrepreneurs succeeded only after they had _____ several times.
Failed

Because of the hurdles and obstacles that must be overcome, the entrepreneur must be consistently _____
Persistent

Entrepreneurs are _____ in their abilities and the business concept.

Confident

Will it be true to say that members of some ethno-cultural groups typically have a higher rate of business formation and ownership than do others? Yes or No.
Yes

Are cultural factors a determinant for success in business? Yes or No
No

"Successful entrepreneurs don't have failures. They have learning _____".
Experiences

Theories pounded by various scholars include: psychological, sociological and _____
Economic

The concept of entrepreneurship involves the consideration of a number of opportunities to enhance _____and business profits.
Living standards

It is common for entrepreneurs to learn an _____ while working for someone else.
Industry

_____planning is an essential part of the concept of entrepreneurship and effective application helps to ensure successful operation.
Strategic

Many companies that are started by _____go out of business few years after their establishment. These companies often fail because of poor Planning.
Entrepreneurs

They also may fail because the entrepreneur chooses the wrong business or does not have entrepreneurial _____
Characteristics

Nearly every authority on entrepreneurship recognizes the importance of self-motivation and _____for entrepreneurial success.
Self-determination

Entrepreneurs believe that their success or failure depends on their own actions; This quality is known as an_____ locus of control.
Internal

When thinking about starting a business. You can make a list of the things you like and dislike about similar_____ or Products.
Companies

Successful entrepreneurs are independent. They want to make their own _____
Decisions

Autonomy is the idea for _____and the freedom to make decisions.
Independence

A person who believes that fate, the economy, or other outside factors determine success has an _____ locus of control and is not likely to succeed as an entrepreneur.

External

There is no consensus concerning the definition of entrepreneur but most include a willingness to take risks in the pursuit of an_____.
Opportunity

Entrepreneurs often define the _____early in the process and minimize them to the extent possible.
Risks

_____and Innovation are understood as the combination of the concept of entrepreneurship.
Creativity

New _____creation is fraught with risk and financing of such ventures is referred to as risk Capital.
Venture

_____"ascribes the inculcation of' the achievement motive to child rearing practices which stress standard of excellence, maternal warmth, self-reliance training and a low father dominance". .
McClelland

To the general public, change is often frightening and is something to be avoided, _____, however, see change as normal and necessary.
Entrepreneurs

Quality is an abstract construct used to measure services and products. True or False.
True

Question 30 : The life of an entrepreneur is_____. No one is sating schedules or step-by-step processes for the entrepreneur to follow.
Unstructured

Entrepreneurs are seen as those with high need for achievement (N-arch), _____risk takers as well as those with Internal locus of control.
Calculated

_____argued that charismatic leader is constrained neither by tradition nor law and that his/her appeal is the very fact he/she undertakes to break the constraints imposed by established customs and roles in order to bring change.
Max Weber

_____ Factors such as the economy, the weather, and changes in consumer tastes often have a dramatic effect on a business.
Uncontrollable

Entrepreneurs act on their _____because they have a high need for achievement, shown in many studies to be higher than that of the general population.
Ideas

Entrepreneurs are often_____, and striving for excellence, or "perfection," helps make the business successful.
Perfectionists

One of the reasons entrepreneurs are successful is that they have imagination and can envision _____scenarios.

Alternative

Entrepreneurs often see things in a holistic sense; they can see the _____when others see only the parts.
Big picture

Taxation policy, Industrial policy, Sources of finance and raw materials, Infrastructure availability, Investment and marketing opportunities, are _____incentives.
Economic

One study found that successful owners of manufacturing firms gathered more _____about the business environment, and more often, than those who were less successful.
Information

The process known as _____ the environment, allows the entrepreneur to see the entire business environment and the industry and helps to formulate the larger picture of the business activity
Scanning

The entrepreneurial _____can also be discovered by keeping the Larger business and starting a second one.
Spirit

Poor investment decisions, dividend policy and other financing decisions affects the _____of firm.
Sustainability

When _____cost of a firm is on the high side, its products cannot compete favourably with other similar products in the market.
Production

High production cost can result from over Employment of both human and resources.
Material

Appropriate commercial sales policies often do not have adverse effects that could lead to debt build up and subsequent liquidity problems. True or False
True

Entrepreneurs often decide to start their own businesses in order to avoid having a boss. True of False
True

The cooperative societies sell their products to outsiders only in debts. True of False
False

_____has been defined as a person's belief in his or her capability to perform a task.
Self-efficacy

When a company engages in over expansion, short term _____will be immobilized thereby leading to Corporate failure.
Funds

If government places a ban on importation of a firm's input, Production will be impossible, especially when the existing stock of inputs are exhausted. True or False
True

A person's belief in his or her capability to perform a task is known as ……
Self efficacy

The …… in Nigeria have been known to have an achievement oriented culture that helps entrepreneurs persist until they succeed
Igbo

…… also affect the image or status of entrepreneurs in the society
Culture

A French economist known as ……. Was credited with giving the concept of entrepreneurship a central role in economics
Richard Cantillon

British economist John Stuart Mill elaborated on the necessity of entrepreneurship in private enterprise in the year ……..
1948

Approaches to organisational effectiveness are the following except…….
Lost approach

Entrepreneurship was descried as a force of "Creative Destruction" whereby established ways of doing things are destroyed by the creation of new and better ways to get things done by ……..
Joseph Schumpeter

Many companies that are started by entrepreneurs go out of business few years after their establishment because of the following reasons EXCEPT ……
Accurate business acumen

Many entrepreneurs have tried to focus on profit maximisation. ……. is an instrument of sustained and enduring success in business ventures.
Team work

Ideas may come from the following means EXCEPT ……..
Age

Qualities that make a person different from others is known as ……
Characteristics

.....are usual displays of data in which the right of the bars is used to show the relative size of the quality measured.
Bar charts

The following are qualities of successful entrepreneurs EXCEPT ……
Incompetence

Brainstorming can be used for the following except.....
Separating management

…… is not an advantage of self employment
Personal sacrifices

……. Is a group of activities designed to enhance the effective operation of the entire system in a firm?
Team building

……. Is the beginning of team building cycle
Problem identification

…… stage involves what is the cause of the problem in team building cycle
Diagnosis

…….. Is the last stage of the team building cycle
Evaluation

……. Is not a characteristic of well functioning work team
Selection

The following are factors affecting team building EXCEPT ……
Internal factors

A business firm can perform effectively only through interactions with the broader .....environment on which it is part.
External

.....change takes place within the context of the external competitive economic and social environment, and the organization's internal resources, capabilities, culture, structure and systems.
Strategic

.....relates to new systems, procedures, structures or technology which will have an immediate effect on working arrangements within the organization.
Operational change

Planning, control and improvement are the quality trilogy model of ……
Juran

……. Says that without good personal quality, you cannot have good team or organizational quality
Clus Moller

Large companies spend considerable amounts of money and energy to learn from the.....
Customer

When quality is defined in terms of cost and prices is called …….
Value based view

I can't define it, but I know it when I see it' is ……. View of quality
Transcendental

An understanding of the nature of teams is vital if the entrepreneur is to influence the .....of people in the work situation
Behaviour

The modern concept of quality is considered to have evolved through the following major stages EXCEPT ……
Quality dependence

Kaoru Ishikawa, Professor of engineering is also known as the father of quality circles in ……
Japan

…… Is a schematic representation of a process

Flowchart

The continual discipline of measuring the results of key work process with those of the best performers in evaluating organisational performance is called ……
Benchmarking

The displays of data in which the right of the bars is used to show the relative size of the quality measured is known as ……..
Bar chart

The diagram that shows the causes of a certain event is called …….
Fishbone diagram

The change that relates to new systems, procedures or technology within the organization is called …….. Change
Strategic change

---------- point out that the psychology and behaviour of the entrepreneur may change as the business evolves
Michael Morris

The following are factors that assist in minimizing resistance to change EXCEPT ……
Hard work

…… is not an active sign of resistance to change?
Calculated risks

Change resisters exhibit the following EXCEPT ……..
Focus

An approach used where speed is essential and where the change initiators possess considerable power is called ……..
Coercion

A written document that describes all the steps necessary to open and operate a successful business is called ……
Business plan

Tom Peters believed that as the effective leader walks, at least the major activities happening are the following except.....
Production

The section of a business plan describes the vision of where the entrepreneur wants his company to be in the future is known as ……..
Goals

The section which shows the entrepreneur and the people he hires to help run the company is called ……
Management section

…….. Is known for his concept of "Creative destruction" which states that entrepreneurs are a force for change and make existing products obsolete
Schumpeter

…… In 2003 observed, there is no precise or agreed definition of entrepreneurship
Kilby

One of the reasons entrepreneurs are successful is that they have imagination and can envision alternative scenarios is called …….

Creativity

……. Is not one of the big five personality characteristics

Humility

A schematic representation of a process first introduced by Frank Gilbeth in 1921 is a..... He employed it to show a graphical and structured method of documenting process.

Flow chart

The.....of tools according to Andersen (2008) include, Difficulty in application of the tools, accuracy of the methodology.

Disadvantages

Understanding of the nature of teams is vital if the entrepreneur is to influence the .....of people in the work situation

Operations

The following are the characteristics of Work team except.....

Accounting

.....is one of the personality of an Entrepreneur

Extravagant

British economist John Stuart Mill In 1848, elaborated on the .....of entrepreneurship in private enterprise.

Probability

..... is Not among the mainstream factors of productions

Mobility

A scholar named, Schumpeter described entrepreneurship as a force of.....

Creative destruction

Several entrepreneurs have tried to focus on profit maximisation. ..... is an instrument of sustained and enduring success in business ventures.

Team work

Other personalities of an Entrepreneur include the following Except…….

Extravagant

Traditional views of managerial behaviour have placed emphasis on planning, organizing, directing and.....

Declaring

Whether entrepreneurial tendencies exist at birth or are developed as a person matures, certain .....are usually evident in those who enjoy success.

Symbols

The word histogram is derived from..... word "histos'", meaning anything set upright" (as the masts of ship); grammar, drawing, record and writing.

Greek

..... is defined as the continual and collaborative discipline of measuring and comparing the results of key

work process with those of the best performers in evaluating organizational performance.
Distribution

The use of quality tools and techniques are necessary to achieve..... satisfaction.
Customer

Juran's quality trilogy emphasizes Quality Control, Planning and quality.....
Movement

Fundamental quality improvement (Q1) tools were first emphasized by .....professor of engineering at Tokyo University and the farther of quality circles in Japan.
Kaoru Ishikawa

.....is an Advantage of an Entrepreneur.
Burden of responsibility

The advent of technology has transformed the market place to .....
Play ground

The growth of a business also lead to the growth of skills required of the.....
Accountant

Quality improvement tools and techniques are central to continuous quality improvement in an .....
Organization

..... advanced the theory of protestant ethic and the spirit of capitalism.
Weber

As more knowledgeable employees get employed in government agencies on both moral and intellectual grounds, it becomes expedient for more people to have a say in.....
Management

The..... role ensures that the work team will spend time discussion ideas around the problems being faced.
Appealing

Richard Cantillon, a French economist, was credited with giving the concept of entrepreneurship a central role in.....
Capitalism

.....are usual displays of data in which the right of the bars is used to show the relative size of the quality measured.
Bar charts

.....can be used in conjunction with the cause and effect tool. It is a group technique used to generate a large number of ideas quickly and may be used in a variety of situations.
Readings

A business firm can perform effectively only through interactions with the broader .....environment on which it is part.
Social

..... change takes place within the context of the external competitive economic and social environment, and the organization's internal resources, capabilities, culture, structure and systems.

Sample

The entrepreneur in this ever-changing business environment must be aware of the impact of teams and their effects on firm.....
Performance

As more knowledgeable employees get employed in ……. agencies on both moral and intellectual grounds, it becomes expedient for more people to have a say in management
Government

An organised Team is an..... of sustained and enduring success in business ventures.
Instrument

Three of the following are said to be part of the concepts of Evolution except……
Quality reduction

The accurate description of Weber's paradigm might be "the development ethics and the.....
Ability ethics

Entreprendre is a ……. term from which entrepreneurship was derived from. Meaning to undertake, to pursue opportunities, to fulfil the needs and wants through innovation and starting businesses.
French

Many successful entrepreneurs succeeded only after they had _____ several times.
Failed

Entrepreneurship is characterised as an _____ concept.
Interdisciplinary

Entrepreneurs know that _____ are merely opportunities in work clothes."
Difficulties

Will it be true to say that members of some ethno-cultural groups typically have a higher rate of business formation and ownership than do others? Yes or No.
Yes

The concept of entrepreneurship involves the consideration of a number of _____to enhance living standards and business profits.
Opportunities

The entrepreneur is expected to employ _____ planning to assess if the opportunities provided for growth are worthwhile and how they could be successfully exploited
Strategic

An entrepreneur can be anyone who has a great _____ that can be turned into a business reality.
Idea
Many companies that are started by entrepreneurs go out of business few years after their establishment because of poor _____
Planning

Entrepreneurs also are customers, or _____
Consumers

Strategic planning is an essential part of the concept of entrepreneurship and effective _____helps to ensure successful operation.
Application

When thinking about starting a business. You can make a list of the things you like and dislike about similar companies or _____
Products

Entrepreneurship is not easy because business sometime may fail and the entrepreneur could lose his or her _____and possibly more
Investment

The life of an entrepreneur is one of_____, personal satisfaction, personal sacrifices, and stress.
Challenge

New venture creation is fraught with risk and financing of such ventures is referred to as risk _____
Capital

McClelland "ascribes the inculcation of' the achievement motive to_____ rearing practices which stress standard of excellence, maternal warmth, self-reliance training and a low father dominance".
Child

_____ Is the idea for independence and the freedom to make decisions.
Autonomy

Entrepreneurs are seen as those with high need for achievement (N-arch), calculated risk takers as well as those with_____locus of control.
Internal

_____ conceded that in capitalist exchange economies, the influence or charismatic leadership is somewhat constrained as change is due to activities of enterprises and their pursuit of profit in the market.
Weber

Economic _____ are the main motivators for entrepreneurial activities.
Incentives

Appropriate commercial sales policies often have adverse effects that could lead to debt build up and subsequent liquidity problems (Alo, 2003). True or False
False

The main essence of _____ training is to enhance skills necessary for improved job performance.
Staff

Outsourcing has become an increasingly common practice, an opportunity for _____ firms.
Small

Team building is a group of activities designed to enhance the effective operation of the entire system in a firm. It is a potential resource for problem solving. True or False
True

A tactic commonly used when a company's management feels the pressure of competitors using aggressive pricing is to reduce _____ to the lowest possible levels.
Costs

Transformational leadership, by contrast, is a process of engendering higher levels of ----------and----------among followers.

Motivation, and Commitment

The single most important measure of minimizing corporate failure is the institution of an effective.

_____

Management

According to Bowen, Marara and Mureithi (2009) high production cost can result from over _____of both human and material resources.

Employment

The entrepreneurial spirit can also be discovered by keeping the_____business and starting a second one.

Larger

____elaborated behaviouristic model explains that behavioural patterns are determined by reinforcing and aversive stimuli present in the societal context, such rewards and punishments not being limited to the child-rearing period entrepreneurial behaviour.

Kunkel

Researches and recent study discovered that _____ is a core antecedent of entrepreneurship.

Personality

The entrepreneur must have _____ in business before he/she will be successful

Interest

Successful Entrepreneurs are _____ in their abilities and the business concept.

Confident

The Theories propounded by various scholars on business successes include psychological, sociological and

_____

Economic

A business is bound to fail if the entrepreneur chooses the wrong business or does not have entrepreneurial

_____

Characteristics