EXAM COLLECTIONS

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ENTREPRENEURSHIP

Collected By
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ADDIS ABABA
UNIVERSITY



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INSTRUCTION: TRUE/FALSE

1. A BUSINESS IDEA IS A SHORT AND PRECISE DESCRIPTION OF THE BASIC OPERATION OF AN INTENDED BUSINESS

2. AN ETHIOPIAN INTELLECTUAL PROPERTY LAW HAS AN OBJECTIVE OF COLLECTING; ORGANIZING AND DISSEMINATING TECHNOLOGICAL INFORMATION CONTAINED IN PATENT DOCUMENTS AND ENCOURAGE ITS UTILIZATION

3. THREATS ARE NEGATIVE EXTERNAL FORCES THAT HINDER AN INDIVIDUAL FROM ACCOMPLISHING HIS/HER MISSION, GOALS AND OBJECTIVES

4. IF A BUSINESS ENTERPRISE HAS TOTAL CAPITAL OF 90,000 BIRR AND THREE EMPLOYEES, IT IS DEFINED AS SMALL BUSINESS

INSTRUCTION: MULTIPLE CHOICE

1. WHICH ONE OF THE FOLLOWING CAN BE CONSIDERED AS THE MOST CRITICAL ELEMENT OF THE ENTREPRENEURIAL PROCESS, AS IT ALLOWS THE ENTREPRENEUR TO ASSESS WHETHER THE SPECIFIC PRODUCT/SERVICE HAS THE RETURNS NEEDED FOR THE RESOURCES REQUIRED?

A. SCANNING THE ENVIRONMENT
B. OPPORTUNITY EVALUATION
C. OPPORTUNITY IDENTIFICATION
D. OPPORTUNITY DEVELOPMENT
E. ASSESSMENT OF THE ENTREPRENEURIAL TEAM



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2. WHICH ONE OF THE FOLLOWING METHODS OF GENERATING BUSINESS IDEA ORIGINALLY UNRELATED OBJECTS CAN BE BROUGHT TOGETHER TO FORM A NEW COMBINATION AND POSSIBLY A NEW GOODS/SERVICE THAT BETTER SATISFIES NEED?

A. ATTRIBUTE LISTING
B. PROBLEM INVENTORY ANALYSIS
C. FREE ASSOCIATION
D. FORCED RELATIONSHIPS
E. NONE OF THE ABOVE

4. WHICH ONE OF THE FOLLOWING OCCURS WHEN YOU THINK OF THE DIFFERENT PROCESSES THAT ARE INVOLVED THE OPERATION OF A PARTICULAR BUSINESS AND THE PRODUCTS THAT CAN BE OFFERED WITH RESPECT TO THOSE PROCESSES

A. BRAINSTORMING
B. DRAW FROM EXPERIENCE
C. SURVEY YOUR LOCAL BUSINESS AREA
D. STRUCTURED BRAINSTORMING
E. ALL OF THE ABOVE

5. IT IS THE ECONOMIC CRITERIA THAT IMPLY THE OWNER ACTIVELY PARTICIPATES IN ALL ASPECTS OF THE RUNNING THE BUSINESS, AND IN ALL MAJOR DECISION-MAKING PROCESS

A. MARKET SHARE
B. GEOGRAPHICAL AREA OF OPERATION
C. INDEPENDENCE
D. PERSONALIZED MANAGEMENT
E. TECHNOLOGY



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6. WHICH ONE OF THE FOLLOWING COMPONENTS OF BUSINESS PLAN DISCUSS THE OBJECTIVE OF THE BUSINESS, A BRIEF HISTORY ABOUT THE PAST PERFORMANCE OF THE COMPANY AND THE TYPE OF OWNERSHIP?

A. FUNDING REQUIREMENT
B. THE BUSINESS
C. THE PRODUCT/SERVICES
D. THE PLAN
E. CRITICAL RISKS

7. WHICH ONE OF THE FOLLOWING ARE PEOPLE WHO WOULD KNOW A LOT ABOUT THE TYPE AND FIELD OF BUSINESS YOU WANT TO GO INTO AND/OR A LOT ABOUT YOUR POTENTIAL CUSTOMERS?

A. COMPETITORS
B. FINANCIAL INSTITUTIONS
C. KEY INFORMANTS AND OPINION LEADERS
D. POTENTIAL CUSTOMERS
E. NONE OF THE ABOVE

8. IF AN ENTREPRENEUR DECIDES TO PRODUCE EXISTING PRODUCT AND ADD SOME NEW FEATURES, THIS IDEA IS?

A. OLD IDEA WITH MODIFICATION
B. NEW IDEA DEVELOPMENT
C. COPYING OF OLD IDEA
D. NONE OF THE ABOVE



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9. WHICH ONE OF THE FOLLOWING ROLES OF MSES IN DEVELOPING COUNTRIES REMOVES THE DRAWBACKS OF CAPITALISM, ABNORMAL PROFITEERING, CONCENTRATION OF WEALTH AND ECONOMIC POWER IN THE HANDS OF FEW?

A. EQUITABLE DISTRIBUTION OF WEALTH AND DECENTRALIZATION OF ECONOMIC POWER
B. DISPERSAL OVER WIDE AREAS
C. MOBILIZATION OF LOCAL'S RESOURCES
D. PROMOTION OF SELF-EMPLOYMENT
E. PROTECTION OF ENVIRONMENT
F. SHORTER GESTATION PERIOD

10. THE SECTOR THAT COMPRISES SUB-CONTRACTING; BUILDING MATERIALS, TRADITIONAL MINING WORKS; COBBLE STONE; INFRASTRUCTURE SUB-CONTRACT; AND PRESTIGIOUS GOODS IS

A. AGRICULTURE SECTOR
B. MANUFACTURING SECTOR
C. TRADE SECTORS
D. SERVICE SECTORS
E. CONSTRUCTION SECTORS

11. IN WHICH LEVELS OF MSES IN ETHIOPIA AN ENTERPRISE ABLE TO BE PROFITABLE AND INVEST FURTHER BY FULFILLING THE DEFINITION GIVEN TO THE SECTOR AND USING THE SUPPORT PROVIDED?

A. START-UP
B. GROWTH LEVEL
C. MATURITY LEVEL
D. GROWTH-MEDIUM LEVEL
E. NONE OF THE ABOVE



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12. IT IS THE STAGE OF ENTREPRENEURIAL PROCESS OF LAUNCHING A NEW VENTURE THAT IDENTIFY OPPORTUNITIES WHICH MAY FORM THE BASIS OF AN ENTREPRENEURIAL VENTURE

A. DISCOVERY
B. EVALUATION
C. IMPLEMENTATION
D. EXPLOITATION
E. NONE OF THE ABOVE

13. WHICH ONE OF THE FOLLOWING CAN BE THE SUCCESS FACTORS FOR SMALL BUSINESS?

A. IDENTIFICATION OF YOUR COMPETITIVE ADVANTAGE
B. FLEXIBLE AND INNOVATION
C. CULTIVATE A CLOSE RELATIONSHIP WITH YOUR CUSTOMERS
D. STRIVE FOR QUALITY
E. ALL OF THE ABOVE

14. _____ DEFINES MEMBERS' JOBS AND THE COMMUNICATION AND RELATIONSHIP THESE JOBS HAVE WITH EACH OTHER

A. PLANNING, MEASUREMENT, AND EVALUATION SCHEMES
B. REWARDS
C. SELECTION CRITERIA
D. ORGANIZATION STRUCTURE
E. TRAINING



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15. IF PRODUCT CONCEPT PASSES THE BUSINESS TEST, IT MOVES TO R&D TO BE DEVELOPED TO ONE OR MORE PHYSICAL VERSION OF THE PRODUCT CONCEPT. THIS STEP OF NEW PRODUCT DEVELOPMENT PROCESS IS

A. IDEA SCREENING
B. CONCEPT DEVELOPMENT AND TESTING
C. MARKETING STRATEGY DEVELOPMENT
D. PRODUCT DEVELOPMENT
E. BUSINESS ANALYSIS

16. WHICH ONE OF THE FOLLOWING IS NOT THE ADVANTAGE OF LATE ENTRY STRATEGY?

A. THE COMPETITION WILL HAVE BORNE THE COST OF EDUCATING THE MARKET
B. THE COMPETING PRODUCT MAY REVEAL FAULT THAT THE LATE ENTRANT CAN AVOID
C. THE COMPANY CAN LEARN THE SIZE OF THE MARKET
D. THE COMPANY USUALLY CAN LOCK UP KEY DISTRIBUTORS & GAINING REPUTATION
E. ALL OF THE ABOVE

17. WHICH ONE IS NOT TRUE ABOUT PATENT?

A. IT IS A PROPERTY RIGHTS THAT CAN BE SOLD AND TRANSFERRED FOR EXISTING PRODUCT
B. IT GIVES THE OWNER WITH EXCLUSIVE RIGHTS FOR NEW INVENTED PRODUCTS
C. IT IS ISSUED BY GOVERNMENT TO THE INVENTOR
D. GIVEN TO AN ENTREPRENEUR WHO IMPROVES AN EXISTING INVENTION
E. IT CAN BE GIVEN FOR NEW PRODUCTION PROCESS



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18. _____ DISTINCTIVE NAMES, MARKS, SYMBOLS OR MOTTO IDENTIFIED WITH A COMPANY'S PRODUCT OR SERVICE AND REGISTERED BY GOVERNMENT OFFICES.

A. COPY RIGHT
B. PATENT
C. TRADE MARK
D. TRADE SECRET
E. LICENSE

19. AMONG THE FORM OF BUSINESS OWNERSHIP, ONE CAN HELP TO LIMIT LIABILITY?

A. SOLE PROPRIETORSHIP
B. CORPORATIONS
C. PARTNERSHIP
D. B AND C
E. ALL OF THE ABOVE

20. WHICH ONE IS TRUE ABOUT SMALL BUSINESS ACCORDING TO CONTROL CRITERIA?

A. THEY AFFECT THE PRICE OF THE PRODUCT AT THE NATIONAL LEVEL
B. THEY DIDN'T AFFECT THE QUANTITIES OF THE PRODUCT AT THE NATIONAL LEVEL
C. THE OWNER HAS NO A FULL AUTHORITY
D. THEY ARE USE TECHNOLOGY WHICH IS CAPITAL INTENSIVE
E. THE AREA OF OPERATION IS NATIONAL LEVEL



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21. WHICH ONE IS NOT CORRECT ABOUT THE SOCIAL AND ECONOMIC ASPECTS OF SMALL BUSINESS?

A. THEY ARE LESS CAPITAL INTENSIVE AND MORE LABOR INTENSIVE
B. THEY HELP REMOVING REGIONAL IMBALANCE
C. SUPPLY RAW MATERIAL FOR OTHER BIG FIRMS
D. IT CAN BE A PROBLEM BECAUSE IT DEPENDS ON FOREIGN CAPITAL
E. IT PROMOTES MOBILIZATION OF LOCAL RESOURCES

22. WHICH ONE IS THE CAUSE OF SMALL BUSINESS FAILURE FACTOR RELATED WITH IMPROPER MANAGERIAL CONTROL AS WELL AS SHORTAGE OF CAPITAL?

A. INADEQUATE FINANCING
B. INADEQUATE MANAGEMENT
C. LACK OF EXPERIENCE
D. LACK OF SPECIALIZED MANAGEMENT SKILL
E. NONE OF THE ABOVE

23. THE ETHIOPIAN GOVERNMENT PROVIDE DIFFERENT SUPPORT PACKAGE TO PROMOTE THE SUCCESS OF MICRO AND SMALL ENTERPRISE, THIS CAN BE CONSIDERED AS _____ ENVIRONMENT?

A. SOCIO-CULTURAL ENVIRONMENT
B. ECONOMIC ENVIRONMENT
C. POLITICAL ENVIRONMENT
D. TECHNOLOGICAL ENVIRONMENT
E. ALL OF THE ABOVE



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24. WHICH INTELLECTUAL PROPERTY RIGHT PROTECTS ARTWORKS?

A. PATENT
B. TRADE MARK
C. COPYRIGHT
D. TRADE SECRET

INSTRUCTION: SHORT ANSWER

1. LIST THE STEPS INVOLVED IN BUSINESS PLANNING PROCESS
2. WHAT ARE THE TWO MOST COMMON CAUSES OF BUSINESS FAILURE? LIST THEM
3. LIST AT LEAST FOUR BENEFITS OF A REGISTERED TRADEMARK
4. WRITE THE TITLE OF YOUR BUSINESS PLAN (IN YOUR ASSIGNMENT)

BAHIR DAR
UNIVERSITY



Entrepreneurship

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INSTRUCTION: TRUE/FALSE

1. ENTREPRENEURSHIP IS ENVIRONMENTALLY DETERMINED

2. ENTREPRENEURSHIP HAS NOTHING TO DO WITH GENDER AND BOTH MEN AND WOMAN CAN BE AN ENTREPRENEUR

3. WEALTH OF AN ENTREPRENEUR REFERS TO GROUPS WHO RECEIVE BENEFITS FROM ENTREPRENEURS

4. ENTREPRENEURSHIP PLAYS A MORE SIGNIFICANT ROLE FOR DEVELOPED COUNTRIES THAN DEVELOPING

5. ENTREPRENEURS INSPIRE, ENCOURAGE AND LEAD OTHERS TO UNDERTAKE THE GIVEN DUTIES IN TIME

6. NUMBER OF EMPLOYEES AND INVESTED CAPITAL ARE A COMMON YARDSTICK TO CLASSIFY AS MICRO AND SMALL BUSINESSES

7. ON IMPLEMENTATION STAGE OF INNOVATION THE INNOVATOR CAREFULLY IDENTIFYING THE PRODUCT OR SERVICE FEATURES, DESIGN AS WELL AS THE RESOURCES THAT WILL BE NEEDED

8. SOME PEOPLE TURN TO AN ENTREPRENEURIAL CAREER BECAUSE NOTHING IS OPEN TO THEM

9. IN BRAINSTORMING METHOD OF GENERATING BUSINESS IDEAS NO CRITICISM IS ALLOWED BY ANYONE IN THE GROUP

10. FEDERAL GOVERNMENTS CANNOT BE SOURCES OF NEW BUSINESS IDEAS



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INSTRUCTION: MULTIPLE CHOICE

11. A FAVORABLE SET OF CIRCUMSTANCES THAT CREATES A NEED FOR A NEW PRODUCT, SERVICE OR BUSINESS REFERS: FEASIBILITY

A. OPPORTUNITY
B. LEADERSHIP
C. ENVIRONMENT
D. FEASIBILITY

12. AN ABILITY TO CONSIDER THE BUSINESS AS A WHOLE IS CONCERNED WITH THE SKILL OF:

A. DECISION MAKING
B. PLANNING
C. STRATEGY
D. FINANCIAL

13. OF THE FOLLOWING ALTERNATIVES ONE IS ODD:

A. MOTIVATION SKILL
B. LEADERSHIP SKILL
C. DELEGATION SKILL
D. FINANCIAL SKILL



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14. AN ABILITY TO SEE PAST, THE FIRM'S OFFERINGS AND THEIR FEATURES, AND SATISFY THE CUSTOMER'S NEEDS AND WHY THE CUSTOMER FINDS THEM ATTRACTIVE REFERS TO:

A. COMMUNICATION SKILL
B. LEADERSHIP SKILL
C. MARKETING SKILL
D. PROJECT MANAGEMENT SKILL

15. THE TENDENCY TO GENERATE IDEAS, ALTERNATIVES, OR POSSIBILITIES THAT MAY BE USEFUL IN SOLVING PROBLEMS, COMMUNICATING WITH OTHERS, AND ENTERTAINING OURSELVES AND OTHERS REFERS:

A. ENTREPRENEURSHIP
B. INVENTION
C. INNOVATION
D. CREATIVITY

16. OF THE FOLLOWING ONE IS INITIAL STAGE IN THE ENTREPRENEURIAL PROCESS

A. OPPORTUNITY IDENTIFICATION
B. BUSINESS IDENTIFICATION
C. OPPORTUNITY EVALUATION
D. EXPLOITATION OF OPPORTUNITY



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17. WHICH ONE OF THE FOLLOWING TRUE ABOUT THE HISTORY OF ENTREPRENEURSHIP?

A. IN THE 18THC, ENTREPRENEURSHIP WAS ASSOCIATED WITH ASSUMING BUSINESS RISKS
B. IN THE LATE 20TH C, A PERSON WHO MANAGES LARGE COMMERCIAL PROJECTS WAS VIEWED AS AN ENTREPRENEUR
C. IN THE EARLY 17TH C, ENTREPRENEURSHIP WAS VIEWED FROM ECONOMIC PERSPECTIVE
D. IN THE ANCIENT PERIODS, CREATIVITY AND INNOVATION WERE MAIN CRITERIA FOR DEFINING ENTREPRENEURS

18. ONE OF THE FOLLOWING IS DIFFERENT FROM OTHERS

A. PLANNING SKILLS
B. STRATEGY SKILLS
C. FINANCIAL SKILLS
D. LEADERSHIP SKILLS

19. THE ABILITY TO COME UP WITH NEW IDEA AND TO IDENTIFY NEW AND DIFFERENT WAYS OF LOOKING AT A PROBLEM AND OPPORTUNITIES IS

A. INNOVATION
B. CREATIVITY
C. SYNTHESIS
D. DUPLICATION



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20. ONE OF THE FOUR TYPES OF INNOVATION IS SYNTHESIS, IT MEANS:

A. THE COMBINATION OF EXISTING CONCEPTS AND FACTORS IN TO A NEW FORMULATION
B. THE CREATION OF A NEW PRODUCT, SERVICE OR PROCESS
C. THE EXPANSION OF A PRODUCT, SERVICE PROCESS
D. THE REPLICATION OF AN ALREADY EXISTING PRODUCT, SERVICE OR PROCESS

21. THE FIRST STEP IN IDENTIFICATION AND EVALUATION OF BUSINESS OPPORTUNITY IS

A. ENVIRONMENTAL SCANNING
B. OPPORTUNITY IDENTIFICATION
C. OPPORTUNITY DEVELOPMENT
D. OPPORTUNITY EVALUATION

22. THE DOCUMENT THAT DOES THE BEST LOB OF INTRODUCING POTENTIAL INVESTORS WITH THE BUSINESS OPPORTUNITY THE FIRM IS PURSUING AND HOW IT PLANS TO PURSUE IT IS;

A. BUSINESS PLAN
B. FEASIBILITY ANALYSIS
C. OPPORTUNITY ANALYSIS
D. INDUSTRY ANALYSIS



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23. WHICH ONE OF THE FOLLOWING IF FALSE ABOUT BRAINSTORMING?

A. FREEWHEELING IS ENCOURAGED
B. IT IS USED FOR BRINGING NEW AND INNOVATIVE IDEAS
C. NO CRITICISM IS ALLOWED
D. ALL OF THE ABOVE
E. NONE OF THE ABOVE

24. ALL OF THE FOLLOWING ARE BENEFICIARIES OF ENTREPRENEUR'S WEALTH, EXCEPT;

A. EMPLOYEES
B. INVESTORS
C. SUPPLIERS
D. GOVERNMENT
E. NONE

25. WHICH ONE OF THE FOLLOWING CAN BE A BARRIER TO CREATIVITY?

A. BLINDLY FOLLOWING THE RULES
B. FEARING LOOKING FOOLISH
C. BELIEVING THAT I'M NOT CREATIVE
D. FEARING MISTAKES AND FAILURE
E. ALL OF THESE



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26. QUALITY MANAGEMENT IN ENTREPRENEURSHIP HAVE THE FOLLOWING BENEFITS, EXCEPT;

A. COST-EFFECTIVENESS
B SOCIAL RESPONSIBILITY
C. BETTER PROFITABILITY
D. REPUTATION
E. NONE OF THESE

INSTRUCTION: SHORT ANSWER

27. A DOCUMENT HELPING AS A ROAD MAP FOR STARTING & RUNNING A BUSINESS IS ____

ARBA MINCH
UNIVERSITY



Entrepreneurship

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INSTRUCTION: TRUE/FALSE

1. HAVING A BUSINESS PLAN IS ALWAYS A GUARANTEE FOR BUSINESS SUCCESS; SIMILARLY, FIRMS THAT DO NOT HAVE A BUSINESS PLAN WILL ALWAYS FAIL

2. IF YOU HEAR SOMEONE COMPLAINING ABOUT THE UNAVAILABILITY OF A CERTAIN PRODUCT AND YOU TAKE THAT AS A SOURCE OF BUSINESS IDEA, IT IS CALLED YOUR OWN EXPERIENCE

3. THE MOST SUCCESSFUL ENTREPRENEUR IS ONE WHO NOT ONLY ADJUSTS TO THE ENVIRONMENT BUT ALSO MODIFIES THE ENVIRONMENT TO SUIT HIS REQUIREMENTS

4. CREATIVITY IS NOT ONLY THE ABILITY TO CREATE OUT OF NOTHING, BUT THE ABILITY TO GENERATE NEW IDEAS BY COMBINING, CHANGING, OR REAPPLYING EXISTING IDEAS

5. PEOPLE MANAGEMENT SKILLS OF ENTREPRENEURS ARE REQUIRED TO ORGANIZE THE PHYSICAL AND FINANCIAL RESOURCES NEEDED TO RUN THE VENTURE

INSTRUCTION: MULTIPLE CHOICE

10. TO SCREEN OUT AND EVALUATE OPPORTUNITY, ENTREPRENEURS MUST BE CONSIDERED THE FOLLOWING CONDITION, **EXCEPT**

A. ITS DIFFERENTIAL ADVANTAGE IN ITS COMPETITIVE ENVIRONMENT
B. THE CREATION AND SUSTAINABILITY OF THE OPPORTUNITY
C. ITS REAL AND PERCEIVED VALUE
D. ITS RISKS AND RETURN
E. NONE OF THE ABOVE



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11. WHICH OF THE FOLLOWING TYPES OF INNOVATION PROCESSES OBTAIN THE REQUIRED RESOURCES, MATERIALS, TECHNOLOGY, HUMAN OR CAPITAL RESOURCES?

A. ANALYTICAL PLANNING
B. COMMERCIAL APPLICATION
C. IMPLEMENTATION
D. RESOURCES ORGANIZATION
E. ALL OF THE ABOVE

12. AMARE IS AN ENTREPRENEUR WHO INVOLVES IN CULTURAL CLOTH SHOPPING HE IS VERY GOOD AT EXPLAINING HIS PRODUCT FEATURES AND EVEN THE REASON FOR AN EXPENSIVE PRICE. WHAT QUALITY HAVE YOU OBSERVED FROM HIM?

A. RISK-TAKING
B. PERSEVERANCE
C. PERSUASION
D. EFFICIENCY
E. OPPORTUNITY SEEKING

13. THE FIRST AND FOREMOST STEP IN ENTREPRENEURIAL ACTIVITY IS

A. MAKING THE BUSINESS IDEA VISIBLE AND REALIZING THE INTRODUCTION STAGE OF THE BUSINESS
B. IDENTIFICATION OF OPPORTUNITY WITH CONSIDERABLE ENVIRONMENTAL ASSESSMENT
C. EVALUATION OF THE TEAM THROUGH WHICH THE COMMERCIALIZATION IS GOING TO BE UNDERTAKEN
D. GATHERING OF RELEVANT RESOURCES FOR COMMERCIALIZATION
E. PREPARATION OF BUSINESS PLAN IN STARTING AND RUNNING A BUSINESS



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14. SOMETIMES A SOLUTION TO THE PROBLEM WE FACED, MIGHT BE BROUGHT TO OUR MIND WHILE WE ENTERTAIN, DURING RECREATIONAL TIME, IN SLEEP, IN THE RESTROOM, OR IN MANY OTHER MOMENTS. WHICH STAGE/PROCESS OF CREATIVITY IS IT?

A. INCUBATION
B. IMMERSION
C. PROBLEM RECOGNITION
D. INSIGHT
E. VERIFICATION

15. A MOTHER AROUND SECHA ONCE SAID “I WISH THERE WAS A DAYCARE CENTER NEAR MY WORKPLACE SO THAT I DID NOT HAVE TO SPEND EXTRA TIME IN TAKING MY SON BACK AND FORTH”. WHICH QUESTION OF BUSINESS IDEA IDENTIFICATION CAN BE ANSWERED BY THE ABOVE STATEMENT?

A. HOW IS THE BUSINESS GOING TO SELL ITS GOODS OR SERVICES
B. WHICH NEED WILL A GIVEN BUSINESS FULFILL FOR THE CUSTOMERS
C. HOW MUCH WILL THE BUSINESS IMPACT THE ENVIRONMENT
D. HOW MUCH MONEY IS REQUIRED TO START THE BUSINESS
E. HOW MUCH WILL YOUR BUSINESS DEPEND UPON THE ENVIRONMENT



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16. WHICH OF THE FOLLOWING IS **WRONG**?

A. ENTREPRENEURS BELIEVED THAT INDEPENDENCY OF ACTION IS THE WAY TO GET WHAT THEY NEED
B. WEAK ENTREPRENEURS WAIT FOR OPPORTUNITIES WHEREAS STRONG ENTREPRENEURS MAKE THEM
C. INNOVATION IS A CONTINUOUS PROCESS OF GENERATING NEW IDEAS & IT IS A PREREQUISITE TO CREATIVITY
D. ENTREPRENEURS ARE ALWAYS ALERT IN SCANNING AND EXPLOITING OPPORTUNITIES
E. AN ENTREPRENEUR IS ANY PERSON WHO CREATES AND DEVELOPS A BUSINESS IDEA AND TAKES THE RISK OF SETTING UP AN ENTERPRISE

17. THE PROCESS OF TIMELY ADAPTATION AND MODIFICATION OF OPPORTUNITIES TO SUIT AN ACTUAL MARKET NEED THROUGH A COMBINATION OF RESOURCES TO REFINE THE IDEA TO THE MOST PROMISING HIGH-POTENTIAL OPPORTUNITY IS;

A. OPPORTUNITY IDENTIFICATION
B. OPPORTUNITY EVALUATION
C. OPPORTUNITY DEVELOPMENT
D. OPPORTUNITY SCREENING
E. EVALUATING THE TEAM

18. THE STRUCTURE, FLOW OF RESPONSIBILITY, AND THE ISSUE OF HUMAN RESOURCE IS SUPPOSED TO BE DISCUSSED IN WHICH COMPONENT OF A BUSINESS PLAN?

A. ORGANIZATIONAL PLAN
B. OPERATIONAL PLAN
C. BUSINESS DESCRIPTION
D. MARKETING PLAN
E. FINANCIAL PLAN



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19. DANIEL IS A SHOESHINE BOY; HE IS EXCELLENT AT CLEANING SHOES AND HE HAS MANY CUSTOMERS SURPRISINGLY THE BOY USES FEWER MATERIALS THAN OTHER COMPETITORS DO BUT HE IS MUCH MORE SUCCESSFUL AND PROFITABLE THAN OTHERS. WHAT IS THE QUALITY HE HAS?

A. EFFICIENCY
B. INFORMATION SEEKING
C. PERSEVERANCE
D. PERSUASION
E. OPPORTUNITY SEEKING

20. WHICH ONE OF THE FOLLOWING IS **NOT** TRUE ABOUT THE HISTORICAL DEVELOPMENT OF ENTREPRENEURSHIP?

A. IN THE 17TH CENTURY, AN ENTREPRENEUR IS THE ONE WHO SIGNED A CONTRACTUAL AGREEMENT WITH THE GOVERNMENT TO PROVIDE STIPULATED PRODUCTS OR TO PERFORM SERVICE
B. THE FIRST THEORY OF ENTREPRENEURSHIP WAS OPPORTUNITY SEEKING AND DEVELOPED IN THE 18TH CENTURY
C. IN THE LATE 19TH AND EARLY 20TH CENTURY AN ENTREPRENEUR WAS VIEWED FROM AN ECONOMIC PERSPECTIVE
D. THE HISTORY OF ENTREPRENEURSHIP IS RANGE FROM MANAGING PROJECTS TO THE INCORPORATION OF CREATIVITY AND INNOVATION IN BUSINESS ACTIVITY
E. IN THE MIDDLE OF THE 20TH CENTURY THE NOTION OF AN ENTREPRENEUR AS AN INVENTOR WAS ESTABLISHED



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INSTRUCTION: DISCUSS THE FOLLOWING QUESTION IN DETAIL

21. SOME PEOPLE ARGUE THAT “THE ONLY BENEFICIARY OF THE ENTREPRENEURIAL WEALTH IS THE ENTREPRENEUR HIM/HERSELF’ DO YOU AGREE? WHY OR WHY NOT?

21. WHO ARE THE POTENTIAL CANDIDATES FOR ENTREPRENEURSHIP? MENTION AND DISCUSS THEM

DEBRE BERHAN
UNIVERSITY



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INSTRUCTION: TRUE/FALSE

1. DISAGREEMENT WITH PREVIOUS EMPLOYER IS PULL FACTOR THAT MOTIVATES FOR STARTING A BUSINESS

2. THE BUSINESS PLAN CAN BE USED AS A TOOL TO CONVINCE POTENTIAL EMPLOYEES ABOUT THE ATTRACTIVENESS OF WORKING WITH THE BUSINESS

3. AN INVESTOR IS A PERSON WHO CREATES AND DEVELOPS A BUSINESS IDEA AND TAKES THE RISK OF SETTING UP AN ENTERPRISE TO PRODUCE A PRODUCT OR SERVICE

4. ASSERTIVENESS INDICATES PLACING THE HIGHEST PRIORITY ON GETTING A JOB COMPLETED

5. THE DEPTH AND DETAIL OF THE BUSINESS PLAN DEPENDS ON THE SIZE AND SCOPE OF THE PROPOSED TYPE OF NEW VENTURE

6. A FEASIBILITY STUDY IS THE BLUEPRINT OF THE STEP-BY-STEP PROCEDURE THAT WOULD BE FOLLOWED TO CONVERT A BUSINESS IDEA INTO A SUCCESSFUL BUSINESS VENTURE

7. OPPORTUNITY IDENTIFICATION IS THE ABILITY TO SEE, DISCOVER AND EXPLOIT THE BETTER WAYS THAT OTHERS MISS

8. INFLATION RATES, EXCHANGE RATES, MARKET TRENDS, AND COMPETITIVE PRESSURES ARE SOME EXAMPLE OF INTERNAL FACTOR OF BUSINESS

INSTRUCTION: MULTIPLE CHOICE

1. WHICH ONE OF THE FOLLOWING IS NOT A CREATIVITY BARRIER?

A. NEGATIVE BELIEFS AND HABITS
B. FULL FINANCIAL SUPPORT
C. FEARING MISTAKES
D. BLINDLY FOLLOWING THE RULES



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2. WHICH PERSONAL CHARACTERISTICS OF ENTREPRENEUR REFLECT FINDING WAYS TO DO THINGS FASTER WITH FEWER RESOURCES?

A. CONFIDENCE
B. MONITORING
C. EFFICACY ORIENTED
D. PLAN ORIENTED

3. ENTREPRENEURSHIP CONTRIBUTE TO ECONOMIC DEVELOPMENT THROUGH BENEFITS THAT INCLUDE ALL OF THE FOLLOWING EXCEPT:

A. PRODUCT-PROCESS INNOVATION
B. UNEMPLOYMENT
C. INCREASED EXPORT
D. SOCIAL BETTERMENT

4. WHICH ONE OF THE FOLLOWING IS NOT TRUE ABOUT ENTREPRENEURSHIP?

A. ENTREPRENEURSHIP AVOIDS RISK
B. ENTREPRENEURSHIP CREATES SOMETHING NEW
C. ENTREPRENEURSHIP DEVOTES TIME AND EFFORT
D. ENTREPRENEURSHIP IS THE ABILITY TO CREATE AND BUILD A VISION FROM PRACTICALLY NOTHING

5. A CORPORATE MANAGER WHO START THE INITIATIVE TO CREATE NEW PRODUCT FOR THE ORGANIZATION HE WORK FOR IS CALLED:

A. ENTREPRENEUR
B. INVESTOR
C. SUPERVISOR
D. INTRAPRENEUR



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6. IN WHICH SECTION OF A BUSINESS PLAN ISSUES LIKE COMPETITION BE DISCUSSED?

A. INDUSTRY ANALYSIS
B. FINANCIAL PLAN
C. MARKETING PLAN
D. OPERATIONS PLAN

7. UNDER WHICH BUSINESS PLANNING PROCESS KEY BUSINESS ASSUMPTIONS ON WHICH THE PLANS WILL BE BASED ARE DONE?

A. PRELIMINARY INVESTIGATION
B. OPPORTUNITY IDENTIFICATION
C. ENVIRONMENTAL SCANNING
D. FEASIBILITY ANALYSIS
E. REPORT PREPARATION

8. ALL BUSINESS IDEAS ARE NOT EQUALLY WORTHY, WHICH ONE OF THE FOLLOWING IS NOT THE CRITERIA USED FOR SCREENING THE PROMISED BUSINESS IDEA?

A. AVAILABILITY OF RAW MATERIALS
B. AVAILABILITY OF FINANCIAL INSTITUTIONS
C. AVAILABILITY OF SKILLED MANPOWER|
D. AVAILABILITY OF BUSINESS PLAN

9. WHICH OF THESE BUSINESS COMPONENTS HELP IN UNDERSTANDING HOW THE BUSINESS'S PLAN TO EXPAND IN THE FUTURE?

A. GROWTH STRATEGY
B. REVENUE PLAN
C. COMPETITOR'S ANALYSIS
D. COMPANY DESCRIPTION



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10. AMONG THE FOLLOWING WHICH ONE IS ODD?

A. EMPLOYEES
B. SUPPLIERS
C. CUSTOMERS
D. INVESTORS

11. THE PROCESS OF MAKING A DECISION ABOUT THE FUTURE IN TERMS OF WHAT TO DO, WHEN TO DO, WHERE TO DO, HOW TO DO, BY WHOM TO DO AND USING WHAT RESOURCES IS ____

A. OPPORTUNITY-SEEKING
B. PERSEVERING
C. RISK TAKING
D. DEMANDING FOR EFFICIENCY AND QUALITY
E. PLANNING

12. THE METHOD OF GENERATING BUSINESS IDEAS WHICH DEALS WITH THE PROCESS OF OPENING UP YOUR MIND AND THINKING ABOUT MANY DIFFERENT IDEAS IS:

A. BRAINDRAIN
B. BRAINWASH
C. BRAINSTORMING
D. NONE OF THE ABOVE



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13. THE NEGATIVE EXTERNAL FORCES THAT HINDER AN INDIVIDUAL FROM ACCOMPLISHING HIS/HER MISSION, GOALS AND OBJECTIVES

A. STRENGTHS
B. WEAKNESS
C. OPPORTUNITIES
D. THREATS

14. IDEA GENERATION IS THE FIRST STAGE IN PRODUCT OR SERVICE DEVELOPMENT PROCESS, WHICH ONE OF THE FOLLOWING IS/ARE CONSIDERED AS THE SOURCE OF IDEAS FOR ENTREPRENEUR?

A. POTENTIAL CUSTOMER'S
B. DISTRIBUTION CHANNEL
C. FEDERAL GOVERNMENT
D. ALL OF THE ABOVE

15. WHY IS IT IMPORTANT FOR ENTREPRENEURS TO TALK WITH INDUSTRY EXPERTS WHEN DEVELOPING NEW BUSINESS CONCEPTS?

A. THE INDUSTRY EXPERTS USUALLY IMPROVE YOUR MANAGEMENT SKILLS
B. THE INDUSTRY EXPERTS TYPICALLY PROVIDE USEFUL INFORMATION
C. THE INDUSTRY EXPERTS COMMONLY ENHANCE YOUR CONFIDENCE
D. THE INDUSTRY EXPERTS FREQUENTLY OFFER FINANCIAL SUPPORT

INSTRUCTION: SHORT ANSWER

1. DISTINGUISH THE DIFFERENCE BETWEEN CREATIVITY AND INNOVATION

2. LIST THE ELEMENTS OF A BUSINESS PLAN

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INSTRUCTION: TRUE/FALSE

1. AN OPPORTUNITY MAY NOT BE CONSIDERED AS A FAVORABLE SET OF CIRCUMSTANCE THAT CREATES A NEED FOR A NEW PRODUCT, SERVICE OR BUSINESS

2. PEOPLE MANAGEMENT SKILLS ARE REQUIRED TO ORGANIZE THE PHYSICAL AND FINANCIAL RESOURCES NEEDED TO RUN THE ENTREPRENEURIAL VENTURE

3. SELF-CONFIDENCE IS THE STATE OF BEING CERTAIN THAT A CHOSEN COURSE OF ACTION IS BEST OR MOST EFFECTIVE IN THE GIVEN CIRCUMSTANCE

4. INNOVATION IS A TENDENCY TO GENERATE IDEAS, ALTERNATIVES, OR POSSIBILITIES THAT MAY BE USEFUL IN SOLVING PROBLEMS, COMMUNICATING WITH OTHERS, AND ENTERTAINING OURSELVES AND OTHERS

5. ENTREPRENEURS HELP TO ENHANCE REGIONAL DISPARITIES IN ECONOMIC DEVELOPMENT

INSTRUCTION: MULTIPLE CHOICE

1. WHICH ONE OF THE FOLLOWING IS CORRECT ABOUT ENTREPRENEUR IN 17^{TH} CENTURY?

A. A PERSON WHO SIGNED CONTRACTUAL AGREEMENT WITH GOVERNMENT TO PRODUCE PRODUCT OR SERVICES
B. ENTREPRENEUR IS RISK TAKER
C. ENTREPRENEUR ORGANIZES AND OPERATES AN ENTERPRISE FOR PERSONAL GAIN
D. ALL



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2. SUPPOSE MR GELGELO AND UDESSA FORMED AND OWNED JEZA FURNITURE ENTERPRISE WITH UNLIMITED LIABILITY, WHICH FORM OF BUSINESS JEZA HAS

A. PROPRIETORSHIP
B. PARTNERSHIP
C. CORPORATION
D. SHARE COMPANY

3. AMONG THE FOLLOWING STATEMENTS ONE IS **INCORRECT** ABOUT SMALL BUSINESS OWNERS

A. SMALL BUSINESSES ARE A GROWTH-ORIENTED INNOVATIVE COMPANY WHICH OFFERS PRODUCT/SERVICE
B. SMALL BUSINESSES COULD BE ENTREPRENEURIAL VENTURES
C. SMALL BUSINESSES PRODUCE KNOWN PRODUCT AND SERVICE
D. MOST OF SMALL BUSINESSES HAVE INCREMENTAL GROWTH

4. AMONG OPPORTUNITY IDENTIFICATION STEPS WHICH ONE IS THE PROCESS OF SEEKING OUT BETTER WAYS OF COMPETING?

A. OPPORTUNITY EVALUATION
B. GETTING IDEA
C. OPPORTUNITY DEVELOPMENT
D. ALL



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5. AMONG PEOPLE MANAGEMENT SKILLS WHICH SKILL IS HELP TO INSPIRE PEOPLE TO WORK IN A SPECIFIC WAY AND TO UNDERTAKE THE TASKS THAT ARE NECESSARY FOR THE SUCCESS OF THE VENTURE?

A. MOTIVATION SKILL
B. DELEGATION SKILL
C. NEGOTIATION SKILL
D. LEADERSHIP SKILL

6. _____ IS THE BLUEPRINT OF THE STEP-BY-STEP PROCEDURE THAT WOULD BE FOLLOWED TO CONVERT A BUSINESS IDEA INTO A SUCCESSFUL BUSINESS VENTURE

A. BUSINESS FORMATION
B. BUSINESS PLAN
C. BUSINESS LICENSE
D. PATIENT

7. WHICH ONE OF THE FOLLOWING IS TRUE ABOUT SUPPORTING PACKAGES FOR MSE'S DEVELOPMENT IN ETHIOPIA?

A. AWARENESS CREATION ABOUT THE SECTOR PROVISION OF LEGAL SERVICE
B. FINANCIAL REPORT BASED ON PERSONAL SAVING
C. PROVIDING TECHNICAL AND BUSINESS MANAGEMENT TRAINING
D. ALL OF THE ABOVE



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8. AMONG THE FOLLOWING ONE IS NOT CRITICAL ELEMENT IN THE ENTREPRENEURSHIP PROCESS

A. THE ABILITY TO PERCEIVE OPPORTUNITY
B. ACCEPTANCE OF RISK
C. THE ABILITY COMMERCIALIZES OPPORTUNITY
D. NONE.

9. WHICH ONE OF THE FOLLOWING REFERS THE ABILITY TO CONSIDER WHAT THE FUTURE MIGHT OFFER, HOW IT WILL IMPACT ON THE BUSINESS AND WHAT NEEDS TO BE DONE TO PREPARE FOR IT NOW?

A. STRATEGIC SKILL
B. PLANNING SKILL
C. MARKETING SKILL
D. PROJECT MANAGEMENT

10. ENTREPRENEURIAL QUALITY THAT REVEALS AN ENTREPRENEUR ALWAYS MAKES CONCERTED EFFORTS TOWARDS SUCCESSFUL COMPLETION OF GOAL IS ____

A. OPPORTUNITY SEEKING
B. INFORMATION SEEKING
C. PERSEVERANCE
D. PROJECT MANAGEMENT

INSTRUCTION: BRIEFLY EXPLAIN THE FOLLOWING QUESTIONS

1. ENTREPRENEURSHIP IS AFFECTED BY AND AFFECTS THE ENVIRONMENT. BRIEFLY EXPLAIN THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND ITS ENVIRONMENT



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