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@Keleme_2013

LE CHOICE QUESTIONS:

entrepreneur is someone who is willing to take a _____ to start or expand a
siness.

A. Risk B. Productivity C. Profit D. Scarcity E. All

2. In which century a person who has signed a contractual agreement with the government to provide stipulate products or to perform service was considered entrepreneur.

A. 17th Century; B. 18th Century; C.19th Century; D. 19th and Early 20th Century;
E. 20th Century.

3. In which Century the first theory of entrepreneur has been developed and by whom.

A. 17th Century and by Richard Cantillon; B. 18th Century and by Richard Cantillon; C. 19th Century by Adam Smith; D. 18th Century and by Adam Smith; E. None of the above.

4. In what century the notion of an entrepreneur as an inventor has established.

A. 17th Century; B. 20th Century; C. 18th Century; D. 19th and Early 20th Century; E. 19th Century.

5. Entrepreneurship is the _____ and entrepreneur is the _____ undertaking entrepreneurial activity such as undertaking own business.

1. Process, 2. Person, 3. Place

A. 3 & 1; B. 2 & 1; C. 1 & 2; D. 1 & 3; E. 2 & 3.

6. Who among the below told the entrepreneur is a risk taker.

A. Peter Drucker; B. Adam Smith; C. Richard Cantillon; D. All of above; E. None of above.

7. The lack of knowledge creates _____.

A. Risk; B. Product inefficiency; C. Market inefficiency; D. Uncertainty; E. Process inefficiency.

8. An ability to consider the business as a whole, to understand how it fits within its market place, how it can organize itself to deliver value to its customers, and the ways in which it does this better than its competitors is

A. Planning Skills; B. Marketing Skills; C. Financial Skills; D. Strategy Skills; E. Project Management Skills.

9. An ability to understand what is wanted from situations, what is motivating others in that situation and recognize the possibilities of maximizing the outcomes for all parties is part of

A. Leadership Skill; B. Delegation Skills; C. Motivation Skills; D. Communication Skills; E. Negotiation Skills

10. An ability to enthuse people and get them to give their full commitment to the tasks in hand. Being able to motivate demands an understanding of what drives people and what they expect from their jobs is part of

A. Negotiation Skills; B. Delegation Skills; C. Communication Skills; D. Leadership Skills; E. Motivation Skills.

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11. _____ is money and anything that money can buy. It includes money, knowledge, ... entrepreneur.
A. Wealth B. Property C. Technology D. Returns E. Profit

12. Which among the below is the ability to develop new ideas and to discover new ways of ... problems and opportunities.
A. Innovation B. Creativity C. Market testing D. Feasibility E. Concept

13. Which among the below is the ability to apply creative solution to those problems and opportunities in order to enhance people's lives or to enrich society.
A. Creativity B. Market testing C. Innovation D. Feasibility E. Concept

14. Opportunity identification and evaluation stage can be divided into how many steps?
A. One B. Two C. Three D. Five E. Four F. Six

15. _____ is a thought or suggestion about a possible course of action.
A. Opening B. Opportunity C. Concept D. Chance E. Idea

16. _____ is all about opinion about anything we can have.
A. Idea B. Opportunity C. Concept D. Proposal E. Initiative

17. Synonymous with prospect is _____.
A. Idea B. Opportunity C. Concept D. Proposal E. Initiative

18. _____ is the possibility of occupying the market with a specific innovative project that will satisfy a real need and for which customers are willing to pay.
A. Idea B. Concept C. Opportunity D. Proposal E. Initiative

19. _____ is a group of individuals providing information on a structured format which is led by moderators.
A. Forces relationships B. Problem inventory analysis C. Free association D. Focus group. E. Attribute listing.

20. The word 'entrepreneur' is widely used, both in everyday conversation and as a technical term in management and economics. Its origin from a _____ word, _____, where an entrepreneur was an individual commissioned to undertake a particular commercial project.
1. French, 2. American, 3. British 4. Italian 5. Indian
6. Entreprendre, 7. Entreprendare 8. Enterprendre, 9.Enerprendare,
10. Entreprenour.
A. 3 & 7, B. 1 & 7, C. 4 & 6, D. 2 & 9 E. 1 & 6 F. 5 & 7

21. Process of forcing relationships among some product combinations called as
A. Forces relationships B. Focus group C. Problem inventory analysis D. F
association E. Attribute listing.

22. Which sequence/step of activities is normal in entering a new business from a scratch?
A. Developing a business plan → identifying a genuine business opportunity → implementing the bu
plan → managing the enterprise created;

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...ing a genuine business opportunity → developing a business plan→Implementing the business ...Managing the enterprise created;
...identifying a genuine business opportunity → developing a business plan→ managing the enterprise created→ implementing the business plan;
D. identifying a genuine business opportunity → implementing the business plan →developing a business plan → managing the enterprise created;
E. None of the above.

23. Which of the following is not the benefit of preparing a business plan?
A. It helps to raise the required financial resource; B. It is used as a road map by the entrepreneur; C. It helps to change the economic and political system of a nation; D. It is used as yardstick against which actual performance is measured; E. All of the above.

24. Which one of the following is/ are not the characteristics of an entrepreneur?
A. They are risk takers; B. They are information seekers; C. They commit their effort not only for themselves but also for the well being of others; D. They set complex and unattainable personal goals; E. (B and D) only; F. (C and D) only.

25. Which of the following statement (s) is/ are true about a business plan?
A. It is comprehensive set of guidelines for a new or an existing business; B. It points out where we are, where we want to go and how to get there; C. It outlines the potential activities to address; D. It helps to determine the feasibility of the new venture; E. All of the above; F. All except B.

26. The following factor may be irrelevant in the evaluation of a business opportunity. Identify it
A. The risk associated with the new business idea; B. The possible return from the resulting venture; C. The personal skill of the entrepreneur; D. The differential advantage in the competitive environment; E. All of the above; F. None of the above.

27. Who becomes an entrepreneur?
A. An inventor; B. Retired employee; C. Unfulfilled manager; D. Young professionals; E. None of the above; F. All of the above.

28. Which of the following is/are not necessarily the tasks of entrepreneurs?
A. Owning an organization; B. Doing things in a better way; C. Searching and exploiting opportunities; D. Application of an expertise; E. A and C; F. None of the above.

29. Who benefits from the entrepreneur's wealth?
A. Employees B. customers C. Supplier D. Investors E. All

30. A business idea can be:
A. An old idea; B. An existing idea with modification; C. An existing idea; D. A new idea; E. All

(Best of Luck)

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ADDIS ABABA UNIVERSITY
COLLEGE OF BUSINESS AND ECONOMICS
BA (FRESHMEN) - I YEAR, SEMESTER ONE.
MID TERM EXAMINATION– 25th DEC 2019.
ENTREPRENEURSHIP - Course Code: MGMT 1012.

Time Duration allowed: 1.00 hours. Maximum Marks: 30.

#Example to fill up the name row:

N	A	M	E		G	E	T	N	E	T		A	S	E	R	E	S			

N	A	M	E																	
D	E	P	A	R	T	M	E	N	T								S	E	C	T	I	O	N	04

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#Instructions to the examinees:

1. *Fill up the above templates properly and completely; improper filling will result in loss of points.*
2. *Switch off your mobiles; if found open, your exam. will be cancelled;*
3. *Do not hold any handout or notes relevant to the course;*
4. *Do not cheat or you will be punished. Do not communicate with others during the exam.;*
   Over-written or re-written answers will not be valued. They get ZERO MARK;

THE QUESTIONS IN THIS PART ARE PROVIDED WITH MULTIPLE CHOICE ANSWERS. FIND THE CHOICE WHICH IS CLOSER TO THE CORRECT ANSWER AND WRITE ITS CODE [A, B, C, ...] IN THE BOXES ON THE RIGHT HAND SIDE OF THE SERIAL NUMBERS:

1.	A	7.	B	13.	C	19.	D	25.	E
2.	A	8.	D	14.	D	20.	E	26.	F
3.	B	9.	E	15.	E	21.	AA	27.	A
4.	D	10.	E	16.	A	22.	B	28.	F
5.	C	11.	A	17.	B	23.	C	29.	E
6.	C	12.	B	18.	C	24.	D	30.	E

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