

AL-AMEEN MEMORIAL MINORITY COLLEGE

Add-on Course
(Introduction to Entrepreneurship) - 2022-2023

Theory Examination

F. M-30 Time-1hr

Answer the following Questions: 2×15

- 1) What is the primary characteristic of an entrepreneur?
 - A. Risk aversion
 - B. Risk-taking
 - C. Dependency on others
 - D. Reluctance to innovate

- 2) Which of the following best describes entrepreneurship?
 - A. The ability to create and manage a large corporation
 - B. The process of starting and operating one's own business
 - C. Working as a high-level executive in a firm
 - D. Investing in real estate

- 3) Which of the following is NOT a type of entrepreneurial venture?
 - A. Sole proprietorship
 - B. Partnership
 - C. Government agency
 - D. Corporation

- 4) What is a business plan?
 - A. A document used only for internal purposes
 - B. A detailed document outlining the strategy, objectives, and financial projections of a new business
 - C. A brief summary of the company's mission
 - D. A financial statement

- 5) What is the primary purpose of market research in entrepreneurship?
 - A. To create financial statements
 - B. To understand consumer needs and market conditions
 - C. To hire employees
 - D. To prepare tax documents

- 6) Which of the following is a common source of funding for new ventures?
 - A. Personal savings
 - B. Competitors
 - C. Market research firms
 - D. Government agencies

- 7) What is a 'pivot' in the context of entrepreneurship?
 - A. The initial business idea
 - B. A change in the business model or strategy
 - C. The first employee hired
 - D. The location of the business



- 8) Which of the following is a characteristic of a successful entrepreneur?
- A. Aversion to change
 - B. Reluctance to take risks
 - C. Strong leadership skills
 - D. Dependence on others for decisions
- 9) What is a 'minimum viable product' (MVP)?
- A. The first full version of a product
 - B. A product with just enough features to satisfy early customers and provide feedback for future development
 - C. A product that has been perfected and requires no further development
 - D. A low-quality version of a product
- 10) Which of the following best defines 'bootstrapping' in a business context?
- A. Using personal savings and revenue from sales to fund the business
 - B. Obtaining venture capital
 - C. Securing a large loan from a bank
 - D. Selling equity in the business
- 11) What does SWOT analysis stand for?
- A. Strengths, Weaknesses, Opportunities, and Threats
 - B. Sales, Work, Organization, and Team
 - C. Strategy, Work, Operations, and Technology
 - D. Sales, Weaknesses, Opportunities, and Threats
- 12) Which of the following is NOT a stage in the life cycle of a startup?
- A. Seed stage
 - B. Growth stage
 - C. Decline stage
 - D. Maturity stage
- 13) What is 'scalability' in business terms?
- A. The ability to manage a small team effectively
 - B. The capacity of a business to grow and manage increased demand
 - C. The process of reducing business expenses
 - D. A technique for increasing employee productivity
- 14) Which of the following is an example of a business incubator?
- A. A large multinational corporation
 - B. A program that supports startups with resources and mentorship
 - C. A retail store
 - D. A financial institution
- 15) What is the primary role of a venture capitalist?
- A. To manage daily operations of a startup
 - B. To provide funding and strategic support to startups
 - C. To buy and sell stocks on the stock market
 - D. To create marketing campaigns for startups

