



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Subject: Entrepreneurship	Chp 1 – Entrepreneurship: Concept and Functions
Worksheet no: 01	Objective and Competency Based Questions

Q.1. Fill in the blanks:

1. The word “entrepreneur” is derived from the French word _____
2. The French word “entreprendre” which means to undertake
3. The word Entrepreneur was coined by _____
4. The process of creating an enterprise is called _____
5. The entrepreneur is the _____ and entrepreneurship is the _____.
6. An _____ is the business organization that is formed and which provides goods and services, creates jobs, contributes to national income, exports and contributes to the overall economic development.
7. The main need for entrepreneurship State in any country is for _____.
8. Entrepreneur is an _____ of progress in the society.
9. Name some product-based business ventures.
10. _____ is the hallmark of Entrepreneurship.
11. _____ is defined as a systematic recording of entrepreneurial transactions of an enterprise and the financial position of the enterprises.
12. This stage can involve producing prototypes or test-marketing services.

Q.2 State whether the following statements are True or False:

1. An enterprise operates in a changing environment.
2. It takes a lot of money to finance a new business
3. Entrepreneurs offer a new service or product that no one else has offered before, and be called as pioneers.
4. The stage of self-discovery also involves establishing the business
5. Harvesting also means moving on to new venture and new challenges.
6. Incompetent staff can affect the speed and quality of work
7. A typical entrepreneur earns less money than he/she otherwise would have earned, working for someone else
8. The growth of a start-up depends more on an entrepreneur’s talent than on the business he chooses

Q.3 Application/ Competency Based Questions:

1. Shivi, a dropout from 10thstd is forced by her mother to start working as a domestic help. Shivi agrees on the condition to do only cooking in 2-3 houses. One family turns out to be Punjabi, another Gujrati and the third one is Rajasthani. She cooked their kind of food for an year and to everyone’s surprise, she expressed her desire to open up a small eating joint of her own. All alone, determined, she finally opens “Apna Bhoj”, a small eating joint with her savings and it became a hot spot because of the fusion food platter being offered. Do you think Shivi is an entrepreneur? Give reasons for your answers.

2. Karan, a rural boy, identifies the potential of Organic Farming in the village. He meets the zonal agricultural officer, who, looking at the determination of this 20 years old, helps him arrange and procure multiple resources required for his farm land. Then Karan takes a loan of Rs. 50,000/- from SBI as his seed money of Rs. 10,000/- is not enough to cater the requirement. Karan ties up with a nearby city's vegetable shop owner to sell his yield. His hard work pays and the organic vegetables are a hit. This organic vegetable producer exhibits to be a good entrepreneur with good entrepreneurial skills. Do you agree? Justify giving reasons for your answers