

## UNIT 4: Entrepreneurial Skills      TEST YOUR KNOWLEDGE

---

1. Which of the following business types has characteristics of corporation and partnership?
  - a. Sole proprietorship
  - b. LLC
  - c. Cooperative
  - d. None of these
2. Which type of business buys products at wholesale price and sells them in retail?
  - a. Service
  - b. Manufacturing
  - c. Merchandise
  - d. Hybrid
3. \_\_\_\_\_ is the field that deals with the study of investments.
  - a. Accounting
  - b. Budgeting
  - c. Sales
  - d. Marketing
4. Which statement relates to entrepreneurs creating changes?
  - a. They imaging the world differently.
  - b. They come up with revolutionary ideas to solve problems.
  - c. Both a) and b)
  - d. They do more for the society than average person.
5. *"Looking for opportunities in the guise of challenges"* - refers to which characteristic of entrepreneurship?
  - a. Economic and dynamic entity
  - b. Taking risks
  - c. Potential for growth
  - d. Continuous innovations
6. In entrepreneurship development what is kept in consideration?
  - a. Concrete objectives
  - b. Local market
  - c. Right location
  - d. All of these
7. Which of the following roles of entrepreneurship contributes to the GDP of the country?
  - a. Contribution in economical growth
  - b. Contribution in public wealth
  - c. Contribution in industrial development
  - d. All of these
8. Community development requires infrastructure for:
  - a. Education
  - b. healthcare
  - c. Homes
  - d. All of these
9. Which of the following is not a reward of entrepreneurship?
  - a. Flexible schedule
  - b. Do whatever you like
  - c. Stay creative
  - d. Recognition and fame
10. *"Creating a business and gradually developing it to generate a profit"* refers to \_\_\_\_\_.
  - a. Social development
  - b. Marketing
  - b. Entrepreneurship
  - d. Research and development
11. A fresher joining a company is called its \_\_\_\_\_.
  - a. Share holder
  - b. Entrepreneur
  - c. Liability
  - d. Human resource
12. Which of the following promotes better work ethics?
  - a. Like-minded team mates
  - b. Excitement of reward for hard work
  - c. Democratic teams
  - d. All of these