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SSC-I NATIONAL BOOK FOUNDATION FBISE

COMPUTER SCIENCE TEST - UNIT 7: ENTREPRENEURSHIP

Name:		Roll No.		Section:

Total Time: 2:30 Hour
Time Allowed: 150 Minutes

Total Marks: 150

PAPER OBJECTIVE
SECTION-A (MARKS 150)

NOTE: Section-A is compulsory. All parts of this section are to be answered on these pages and handed over to the center superintendent. Deleting / overwriting is not allowed. Do not use lead pencil.

Q.1 Fill the relevant bubble for each part. All parts carry one mark.

Questions	A	B	C	D	A B C D
1. The process of creating an enterprise is called:	employment	retirement	entrepreneurship	auditing	○○●○
2. A person who starts or owns a business and takes financial risks for profit is an:	employee	entrepreneur	customer	auditor	○●○○
3. An entrepreneur takes financial risks for the sake of:	salary only	free service	profit	nothing	○○●○
4. Entrepreneurship involves taking risks and making investments under conditions of:	certainty	no change	no choices	uncertainty	○○○●
5. Entrepreneurship requires imagination and readiness to take:	risks	holidays	orders only	rest	●○○○
6. An entrepreneur brings together factors of production such as capital, labour and:	noise	land	silence	rumours	○●○○
7. A person who shifts resources from lower to higher productivity is an:	employee	entrepreneur	clerk	customer	○●○○
8. The title of the first section in the unit is:	You will be a worker	You will be your own boss	You will be an employee	You will do nothing	○●○○
9. Entrepreneurs have a deep sense of personal:	irresponsibility	laziness	fear	responsibility	○○○●
10. Entrepreneurs prefer to take:	moderate risks	wild risks	no risks	only huge risks	●○○○
11. Entrepreneurs are generally not:	self-reliant	determined	confident	wild risk takers	○○○●
12. Confidence in the ability to succeed is a characteristic of:	only employees	only customers	nobody	entrepreneurs	○○○●
13. Determination in entrepreneurs is sometimes called:	lazy	careless	fearful	courageous	○○○●
14. Entrepreneurs enjoy running a business that gives:	immediate feedback	no feedback	delayed feedback only	silence	●○○○

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Questions	A	B	C	D	A B C D
15. Entrepreneurs have a high:	laziness level	fear level	sleep level	energy level	○○○●
16. A well-defined sense of searching for opportunities is:	past orientation	laziness	fear	future orientation	○○○●
17. Entrepreneurs have skill at:	avoiding people	organising people and tasks	ignoring tasks	avoiding plans	○●○○
18. Entrepreneurs are primarily motivated by:	only money	only fame	achievement	only rest	○○●○
19. For entrepreneurs, money is a way of:	keeping score of achievements	keeping fun	keeping time	keeping health	●○○○
20. Entrepreneurs see potential where most people see:	problems or nothing	everything	profit only	rest	●○○○
21. In early days of a start-up, entrepreneurs perform:	no jobs	only one job	only office work	many jobs themselves	○○○●
22. Self-reliance means:	depending on others entirely	depending on one's own abilities	avoiding work	avoiding risk	○●○○
23. One benefit of entrepreneurship is:	being always safe	no responsibility	no risk	being your own boss	○○○●
24. One drawback of entrepreneurship is:	fixed salary	no responsibility	no risk	uncertainty of income	○○○●
25. Entrepreneurship can increase the Gross National Product and:	increase unemployment	reduce income	reduce unemployment	reduce production	○○●○
26. Entrepreneurs who introduce new ideas and methods are:	only imitators	only workers	innovative entrepreneurs	only customers	○○●○
27. Entrepreneurs have a responsibility to be:	unethical	secretive	ethical	careless	○○●○
28. Entrepreneurs have a responsibility to their:	enemies only	nobody	community	competitors only	○○●○
29. Which companies are examples of successful brands started from ideas?	Apple and Google	Local grocers only	Schools only	Banks only	●○○○
30. Design thinking is a:	machine-centered approach	human-centered problem-solving approach	random approach	printing approach	○●○○
31. How many stages are there in the design thinking process?	three	four	seven	five	○○○●

Questions	A	B	C	D	A B C D
32. The first stage of design thinking is:	define	ideate	prototype	empathize	○○○●
33. The second stage of design thinking is:	define	empathize	ideate	test	●○○○
34. The third stage of design thinking is:	prototype	ideate	test	empathize	○●○○
35. The fourth stage of design thinking is:	prototype	ideate	test	define	●○○○
36. The last stage of design thinking is:	empathize	test	define	ideate	○●○○
37. In the "Empathize" stage, we understand users' needs through:	only guessing	only printing	observation and interviews	only selling	○○●○
38. In the "Define" stage, we define the problem based on:	guesses	prices	insights gathered	colours	○○●○
39. In the "Ideate" stage, we:	brainstorm a wide range of creative solutions	test final products	ignore ideas	define the problem	●○○○
40. In the "Prototype" stage, we:	ignore ideas	build simple models of promising ideas	sell products	print reports	○●○○
41. In the "Test" stage, prototypes are tested with:	nobody	machines only	real users	competitors only	○○●○
42. Design thinking is an:	one-time process	iterative process	hidden process	random process	○●○○
43. A written summary of an entrepreneur's proposed business venture is a:	resume	receipt	bill	business plan	○○○●
44. A business plan acts as a:	bill	receipt	menu	road map	○○○●
45. A business plan describes the company's:	only holidays	only salaries	goals and direction	only prices	○○●○
46. A business plan is written proof that the entrepreneur has done the necessary:	shopping	travelling	printing	research	○○○●
47. A business plan helps to attract:	only competitors	investors	only customers	only workers	○●○○
48. Which tool can be used to design a business presentation easily?	Notepad	Calculator	Canva	Paint only	○○●○

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Questions	A	B	C	D	A B C D
49. WordPress is a:	spreadsheet	compiler	content management system	database	○○●○
50. WordPress powers over half of the:	printers	web's content	phones	keyboards	○●○○
51. The most critical portion of a business plan is the:	index	cover	bibliography	executive summary	○○○●
52. The executive summary is usually written:	at the end, after the whole plan	before anything else	never	in the middle	●○○○
53. An executive summary should be:	very long	concise and to the point	blank	unclear	○●○○
54. An executive summary should preferably not exceed:	ten pages	five pages	one page	one hundred pages	○○●○
55. Which is a good tool to prepare a business plan document?	Calculator	MS Word	Paint	Notepad only	○●○○
56. SMART goals: S stands for:	Simple	Specific	Smart	Short	○●○○
57. SMART goals: M stands for:	Measurable	Maximum	Minimum	Mental	●○○○
58. SMART goals: A stands for:	Achievable	Aggressive	Always	Automatic	●○○○
59. SMART goals: R stands for:	Rapid	Random	Realistic	Rich	○○●○
60. SMART goals: T stands for:	Time-bound	Total	Tiny	Typical	●○○○
61. A goal that is "quantifiable and can be assessed" is:	specific	time-bound	realistic	measurable	○○○●
62. A goal set with a deadline is:	time-bound	specific	achievable	measurable	●○○○
63. A goal that is "convincing in nature, not in the clouds" is:	measurable	time-bound	realistic	specific	○○●○
64. Setting a precise and clear goal is:	measurable	realistic	time-bound	specific	○○○●
65. SWOT stands for:	Sales, Work, Orders, Targets	Strengths, Weaknesses, Opportunities, Threats	Skills, Wages, Output, Time	Strategy, Work, Order, Trade	○●○○

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Questions	A	B	C	D	A B C D
66. SWOT analysis is used to evaluate a product in context of the:	market	colour	font	salary	●○○○
67. Which of these is an internal factor in SWOT analysis?	Opportunities	Threats	Market trends	Strengths	○○○●
68. Which of these is an external factor in SWOT analysis?	Strengths	Weaknesses	Skills	Threats	○○○●
69. In SWOT, "W" stands for:	Wages	Work	Wealth	Weaknesses	○○○●
70. In SWOT, "O" stands for:	Orders	Output	Offers	Opportunities	○○○●
71. In SWOT, "T" stands for:	Trade	Threats	Time	Targets	○●○○
72. If a product or service is needed by people, there is:	supply only	profit	loss	demand	○○○●
73. People who need a product and are willing to pay for it are:	competitors	suppliers	customers	owners	○○●○
74. The number of customers in a community represents the:	profit	cost	market	loss	○○●○
75. Business people who provide similar products or services are:	customers	suppliers	competitors	investors	○○●○
76. A business can estimate its market size by carrying out:	printing only	surveys of customer needs	guessing only	closing the shop	○●○○
77. A business idea can start from identifying:	rumours only	nothing	competitors' mistakes only	needs in your community	○○○●
78. Which question helps in finding a business idea?	Who is the tallest person?	What needs do I know about in my community?	What is the weather?	What is the time?	○●○○
79. Profit is the difference between the cost price and the:	market price only	bank price	selling price	tax	○○●○
80. Profit is calculated as a percentage of the:	selling price only	tax	salary	cost price	○○○●
81. Profit = Selling price − :	Overheads only	Salary	Cost price	Tax	○○●○
82. If selling price is Rs. 120 and cost price is Rs. 100, the profit is:	Rs. 220	Rs. 100	Rs. 12	Rs. 20	○○○●

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Questions	A	B	C	D	A B C D
83. If cost price is Rs. 80 and selling price is Rs. 100, the profit percentage on cost is:	20%	25%	80%	100%	○●○○
84. If cost price is Rs. 200 and the profit is Rs. 50, the selling price is:	Rs. 150	Rs. 200	Rs. 250	Rs. 50	○○●○
85. If selling price is Rs. 500 and cost price is Rs. 400, the profit percentage on cost is:	25%	20%	100%	10%	●○○○
86. Selling price = Cost of production + Overheads + :	Profit	Loss	Tax only	Salary only	●○○○
87. Cost of production Rs. 50, overheads Rs. 10 and profit Rs. 15 give a selling price of:	Rs. 60	Rs. 65	Rs. 75	Rs. 25	○○●○
88. Overheads are:	raw materials only	indirect costs such as rent and utilities	only profit	only wages	○●○○
89. Which of these is a direct cost of a candy-making business?	Rent	Raw materials	Building depreciation	Insurance	○●○○
90. Packaging and production labour are:	direct costs	profits	taxes	overheads only	●○○○
91. Rent for the workspace is a:	variable cost only	fixed cost	profit	tax	○●○○
92. Costs that do not change with the number of units produced are:	variable costs	direct costs	fixed costs	raw costs	○○●○
93. Costs that change with the number of units produced are:	variable costs	fixed costs	profits	overheads only	●○○○
94. Electricity for cooking per batch is a:	profit	utility cost	selling price	revenue	○●○○
95. Labour of 2 hours at Rs. 15 per hour costs:	Rs. 30	Rs. 17	Rs. 13	Rs. 150	●○○○
96. If labour of Rs. 30 produces 100 candies, labour cost per candy is:	Rs. 3	Rs. 30	Rs. 0.30	Rs. 0.03	○○●○
97. If utilities of Rs. 5 are used for 100 candies, utility cost per candy is:	Rs. 0.5	Rs. 5	Rs. 0.005	Rs. 0.05	○○○●
98. If rent is Rs. 500 per month and 500 candies are made, rent per candy is:	Rs. 0.50	Rs. 10	Rs. 500	Rs. 1.00	○○○●
99. The total cost per unit is calculated by adding all:	only the profit	cost components per unit	only the rent	only the labour	○●○○

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Questions	A	B	C	D	A B C D
100. The gross profit margin is calculated using:	(Selling price − Cost price) ÷ Selling price	Cost price ÷ Selling price	Selling price ÷ Cost price	Cost price × 2	●○○○
101. For selling price Rs. 100 and cost price Rs. 72.35, the gross profit is:	Rs. 27.65	Rs. 72.35	Rs. 100	Rs. 172.35	●○○○
102. For selling price Rs. 100 and cost price Rs. 80, the gross profit margin is:	25%	80%	100%	20%	○○○●
103. When selling in bulk, you may need to offer:	no discounts	only higher prices	free products always	volume discounts	○○○●
104. Competitive pricing means prices are:	always higher than competitors	always below cost	hidden	comparable to competitors while covering costs	○○○●
105. Premium products are generally priced:	lower than cost	higher	at zero	at random	○●○○
106. Pricing for mass-market products is generally:	higher than luxury	infinite	hidden	lower	○○○●
107. The price should be set according to the:	colour of the shop	name of the owner	target customer segment	shop's address only	○○●○
108. Fixing a selling price must consider the cost of production, overheads and:	colour	profit	name	font	○●○○
109. The target market includes factors such as age, education and:	shoe size	hair colour	geographical area	height	○○●○
110. A long-term association with a client requires:	quality service	poor service	no service	delayed service	●○○○
111. A strategy to inform people about a product is the:	promotional strategy	production strategy	cost strategy	tax strategy	●○○○
112. Pre-sale and post-sale contacts are part of the:	production plan	promotional strategy	tax plan	building plan	○●○○
113. A business plan should list the products or:	losses	services	taxes	rumours	○●○○
114. Which part of a business plan describes where products will be sold?	Colour	Place (location of sales points)	Font	Title	○●○○
115. Exploring and evaluating the market is:	essential before starting a business	unnecessary	harmful	optional always	●○○○
116. Entrepreneurs should keep an eye on changing:	only holidays	only weather	market trends and demands	only fashion	○○●○

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Questions	A	B	C	D	A B C D
117. A negative income statement shows that the business is:	making a profit	making a loss	break-even always	closed	○●○○
118. Income statement shows whether the business is making:	only time	profit or loss over a period	only colour	only holidays	○●○○
119. A business that continues to lose money for long:	cannot survive	always succeeds	gets free money	never changes	●○○○
120. Which of these is a function of an entrepreneur?	Organising resources	Avoiding risk completely	Ignoring planning	Avoiding decisions	●○○○
121. Which entrepreneur improves quality of products through invention?	Only a customer	Only a worker	Technical entrepreneur	Only a banker	○○●○
122. Which type of entrepreneur introduces new ideas and methods of production?	Imitative entrepreneur	Fabian entrepreneur	Drone entrepreneur	Innovative entrepreneur	○○○●
123. Small businesses contribute to the economy by creating:	only losses	only unemployment	jobs	only waste	○○●○
124. Young people are involved in business mainly to:	be independent and create opportunities	avoid work	only waste time	only travel	●○○○
125. A social media marketing strategy is used to:	print newspapers	repair computers	promote products online	install Windows	○○●○
126. Canva is useful for creating:	compilers	databases	operating systems	presentations and graphics	○○○●
127. Collaboration tools in Canva allow teams to:	only print	work together in real time	only type code	only scan	○●○○
128. Interviewing an entrepreneur in the community helps to learn about:	only hobbies	their business experience	only holidays	only clothes	○●○○
129. Cost of production includes expenses on:	only advertising	only profit	raw materials, labour and utilities	only tax	○○●○
130. Raw material cost for a batch is Rs. 40 and labour Rs. 30. The total direct cost is:	Rs. 70	Rs. 10	Rs. 1200	Rs. 7	●○○○
131. A shop sells 50 items at Rs. 20 each. Total sales are:	Rs. 70	Rs. 1000	Rs. 400	Rs. 2.5	○●○○
132. Total cost Rs. 800 and total sales Rs. 1000 give a profit of:	Rs. 1800	Rs. 800	Rs. 200	Rs. 20	○○●○
133. A business that earns less than its costs makes a:	loss	profit	tax	salary	●○○○

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Questions	A	B	C	D	A B C D
134. The money earned from sales is called:	expenditure	loss	revenue	capital	○○●○
135. Money invested to start a business is called:	loss	profit	tax	capital	○○○●
136. Money spent to run a business is called:	expenditure	revenue	profit	capital	●○○○
137. A new business that is just starting is called a:	merger	retail chain	startup	franchise only	○○●○
138. A business owned and run by one person is a:	sole proprietorship	corporation	partnership	public company	●○○○
139. A business owned by two or more people is a:	sole proprietorship	startup only	partnership	cooperative only	○○●○
140. A business that sells goods directly to customers is a:	manufacturer	retailer	supplier	investor	○●○○
141. A business that produces goods is a:	manufacturer	retailer	customer	consumer	●○○○
142. Selling goods through websites is called:	e-commerce	e-waste	e-book	e-mail	●○○○
143. Digital marketing includes advertising through:	social media	only newspapers	only radio	only billboards	●○○○
144. The 4 Ps of marketing are product, price, place and:	profit	people	position only	promotion	○○○●
145. Advertising a product on social media is part of:	promotion	production	price	place	●○○○
146. Customer feedback helps a business to:	lose customers	raise costs	improve products and services	hide problems	○○●○
147. A good entrepreneur learns from:	mistakes and feedback	nothing	only success	only luck	●○○○
148. An individual who combines resources to start a new venture is called:	an entrepreneur	a customer only	a clerk	a spectator	●○○○
149. The ability to bring the right people together for a task is:	fear of risk	laziness	shyness	skill at organising	○○○●
150. A business plan helps entrepreneurs to:	avoid planning	launch and manage their business	hide profits	reduce customers	○●○○

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