



BK BIRLA CENTRE FOR EDUCATION
SARALA BIRLA GROUP OF SCHOOLS
SENIOR SECONDARY CO-ED DAY CUM BOYS' RESIDENTIAL SCHOOL



PERIODIC TEST II (2024-25)

ENTREPRENEURSHIP (066)

MARKING SCHEME

Class : **XI Commerce**

Date : **02/12/2024**

Duration: **1Hr**

Max. Marks: **25**

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| 1. | (B) Economic barrier | (1) |
| 2. | (C) Ink-jet printer | (1) |
| 3. | (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A). | (1) |
| 4. | (D) Assertion (A) is incorrect, but Reason (R) is correct | (1) |
| 5. | (B) Order processing | (1) |
| 6. | (C) Analytical industry | (1) |
| 7. | New age industry is all about the transition from manufacturing industry to new technology based industry. It includes internet, nano technology, telematics and they are called Dot Industries. The new kind of industries are (i) Online retailers (ii) Social media (iii) Online media companies (iv) Crowd funding websites (v) Sharing industries and (vi) Search engines | (2) |
| 8. | Need: Refers to basic necessity of life. (food, clothing and shelter) they are must for survival Want: Refers to what consumers want after their basic needs are satisfied Demand: Want when backed by the purchasing power is called a demand, a want with the ability to buy it is called demand. | (2) |
| 9. | Market Survey is a systematic and intensive investigation into all phases of marketing mix on a continuous basis. It is done to find out the various problems of market and analyse the data to solve the problems. Some common ways of market survey are (i) Personal interviews, (ii) Telephonic interviews, (iii) Direct mail interviews, (iv) Online interviews; (v) E- mail interviews, (vi) Questionnaire | (2) |
| 10. | Searching of new customers is very important for any business. Demographics include (i) Income; (ii) Marital Status; (iii) Standard of living; (iv) Education; (v) Age and sex Of the consumers. | (2) |
| 11. | Non – insurable risks are those risks for which protection is not available. They are classified into two categories (i) Internal Risk and (ii) External Risk Internal risk (a) Human factors (b) Technological factors (c) Physical Causes External risk (a) Economic factors (b) Natural factors (c) Political factors (d) Change in taste and preference | (3) |
| 12. | Channel of distribution refers to the people or middlemen who help in distributing the goods. This is important as there is a gap between the place of production and consumption of goods. Different types of distribution levels are (i) Zero level channel or direct channel (ii) Indirect channel this is further sub divided into three levels | (3) |

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| | <p>(a) One level channel (Manufacturer – Retailer – Customer)</p> <p>(b) Two level channel (Manufacturer – Wholesaler – Retailer – Customer)</p> <p>(c) Three level channel (Manufacturer – Agent – Wholesaler – Retailer – Customer)</p> | |
| 13. | <p>Joint Venture is when two or more firms join together to establish a new enterprise. The two firms contribute capital and also participate in the management of the enterprise. In simple words it's a partnership between two firms which can be of the same country or different countries. A MNC generally enters into a joint venture with an indigenous firm or agency. The benefits of joint venture are</p> <p>(i) Reduces competition : Two similar firms coming together will reduce wasteful competition</p> <p>(ii) Reduces Risk: Generally high risk is involved in new and innovative venture this can be reduced when two firms come together to do the business.</p> <p>(iii) Advance technology: A foreign company generally brings with it an advance technology this can benefit the domestic firm which enter into a joint venture with it.</p> <p>(iv) Large Capital: The foreign company (MNC) generally has lot of capital and they can bring in a large amount of capital when they enter into a joint venture with a local company.</p> | (5) |