



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL

PRE-MID TERM EXAM (2025-26)

ENTREPRENEURSHIP (066)

MARKING SCHEME

Class: XI

Date: 2/08/2025

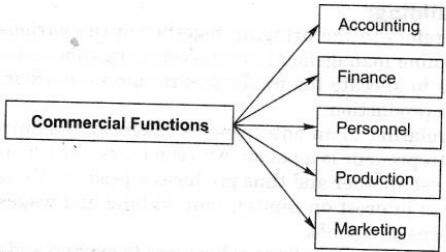
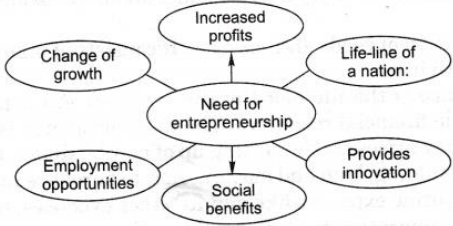
Admission No: _____

Duration: 1Hr

Max. Marks: 25

Roll No. _____

1.	_____ are of the view that Entrepreneurs are fourth factors of production. (a) Economist (b) Sociologist (c) Both A and B (d) None	(1)
2.	Assertion (A): An entrepreneur takes risks. Reason (R): An entrepreneur is self-confident. Alternatives: (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). (c) Assertion (A) is true but Reason (R) is False (d) Assertion (A) is False but Reason (R) is true.	(1)
3.	The word "Entrepreneur" is derived from a _____ word "Entreprendre". (a) English (b) French (c) Spanish (d) Greek	(1)
4.	_____ are conventional in their approach. They are not ready to change in their existing approach even if they suffer loss. (a) Drone Entrepreneurs (b) First generation Entrepreneurs (c) Fabian Entrepreneurs (d) Innovative Entrepreneurs	(1)

5.	<p>When apple phone was launched, Steve jobs took great care to make the package eco-friendly and light weight with 3D images on it.</p> <p>Which of the following core value is highlighted in Steve jobs behaviour.</p> <p>(a) Innovation and creativity (b) Quest for outstanding performance (c) Independence (d) Respect for work</p>	(1)
6.	<p>The Google “ Innovation Time Off” program has a formal process for their selection of entrepreneurial projects. For Google employees to participate in the program, he/she needs to submit a project proposal with timeline. What will that selected employee for the program be called?</p> <p>(a) Entrepreneur (b) Intrapreneur (c) Employee (d) Manager</p>	(1)
7.	<p>Mehak wants to start a textile unit near Gurgaon. Discuss the commercial function which will</p> <p>Answer:</p> 	(2)
8.	<p>What is the need of entrepreneurship in an economy? Explain with two points.</p> <p>Answer :</p> <p>The need for entrepreneurship can be highlighted thus:</p> 	(2)
9.	<p>Maslow defines one of the needs in the need hierarchy “As the desire to become everything one is capable of becoming.” Identify and explain with a model.</p> <p>Answer:</p> <p>Self-actualisation needs refers to final stage under the need hierarchy model. It refers to self-fulfilment which means to become actualised in what one is potentially good and creative at. After his need is fulfilled a man has the desire for personal achievement. He want to do something challenging job, creative tasks, advancement opportunities and achievement in work. All those entrepreneurs who may achieve self-actualisation are called as a successful entrepreneur.</p>	(2)

10.	<p>“As entrepreneurs climb the ladder of success, they should not forget that for success to be long lasting they will have to follow some ethical standards in their business practices.”. Give some examples related to it.</p> <p>Answer:</p> <p>Some examples related to the ethical standards followed by an entrepreneur are as follows:</p> <ol style="list-style-type: none">1. Providing quality and correct quantity of goods to consumers.2. Keeping in mind the environmental issues during production.3. Paying the minimum and correct wages to the workers.4. Not to use child labour in their production.5. Judicious use of natural resources.	(2)										
11.	<p>Differentiate between entrepreneur and entrepreneurship.</p> <p>Answer:</p> <table><thead><tr><th>Entrepreneur</th><th>Entrepreneurship</th></tr></thead><tbody><tr><td>An entrepreneur is a person who bears the risks, combines various factors of production and brings new ideas and carries out creative innovations.</td><td>Entrepreneurship is the set of activities performed by an entrepreneur.</td></tr><tr><td>An entrepreneur is an individual, responsible for identifying a business opportunity and taking it from idea to implementation i.e., one man activity.</td><td>It is a process involving various actions to be undertaken to establish enterprise. It involves multi-pronged activities.</td></tr><tr><td>Entrepreneurs are tangible people.</td><td>Entrepreneurship is an abstraction.</td></tr><tr><td>He/she is an individual or one of a group of individuals who try to create something new.</td><td>In entrepreneurship process an entrepreneur identify opportunities, organise all resources and find new market to foothold in the market and attain for long term gains. It is the attempt to create value.</td></tr></tbody></table>	Entrepreneur	Entrepreneurship	An entrepreneur is a person who bears the risks, combines various factors of production and brings new ideas and carries out creative innovations.	Entrepreneurship is the set of activities performed by an entrepreneur.	An entrepreneur is an individual, responsible for identifying a business opportunity and taking it from idea to implementation i.e., one man activity.	It is a process involving various actions to be undertaken to establish enterprise. It involves multi-pronged activities.	Entrepreneurs are tangible people.	Entrepreneurship is an abstraction.	He/she is an individual or one of a group of individuals who try to create something new.	In entrepreneurship process an entrepreneur identify opportunities, organise all resources and find new market to foothold in the market and attain for long term gains. It is the attempt to create value.	(3)
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12.	<p>Motivation is a process. Explain by the process model.</p> <p>Answer:</p> <pre>graph LR; A[Unsatisfied Need] --> B[Tension]; B --> C[Drives]; C --> D[Search Behaviour]; D --> E[Satisfaction of Need]; E --> F[Reduction of Tension]; F --> A;</pre>	(3)										
13.	<p>Describe the process of entrepreneurship with the help of mindmap or flow chart. Elaborate at least 5 points of process.</p> <p>Answers:</p> <ol style="list-style-type: none">1. Process of Entrepreneurship can be seen in the following way: <pre>graph TD; A[Process of Entrepreneurship] --- B[1. Self-discovery]; A --- C[2. Identifying opportunities]; A --- D[3. Generating and Evaluating Ideas]; A --- E[4. Planning]; A --- F[5. Raising start-up Capital]; A --- G[6. Start-up]; A --- H[7. Growth]; A --- I[8. Harvest];</pre> <p>Enterprises are as different and unique as the entrepreneurs who create them, most of them appear to work through a process. The diagram given below describes the process through which most of them create their enterprise:</p> <ul style="list-style-type: none">• Self-discovery: Entrepreneur enjoys doing different things and learn out of it. Examine their strengths and weaknesses. Understand his abilities, talent, knowledge and feelings relating it to potential opportunities.• Identifying opportunities: Entrepreneur see for needs, wants, problems, challenges and craft opportunities that other people miss or that are not yet being met and convert it into different forms effectively.	(5)										

	<ul style="list-style-type: none"> • Generating and evaluating ideas: He uses his creativity, conscious endeavour and past experience to collect ideas from different sources and find out a creative and innovative solution and ends as a creative venture. • Planning: Making a written business plan including requirement of financial resources, human resources, technical resources, material resources according to size of business, prepares applicable marketing strategies and turn the idea into a viable venture. • Raising Start-up capital: Using the business plan to attract investors, venture capitalists and partners. This stage can involve producing prototypes or test-marketing services. • Start-Up: Entrepreneurs launch the venture as per the requirement, need, taste and preferences of a customer, and keep a margin of flexibility in marketing strategy and operational plans as required. • Growth: Time to time scanning of environment, making sure of constant flow of ideas, by adapting to new, different strategies, different economic policies, changing technology, innovation diversification facilitate growth and expansion. • Harvest: Harvesting is the final phase in the entrepreneurial value creation , process where the owners can simply sell the business and reap the value of their investment in the firm and harvesting the rewards. 	
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ALL THE BEST

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