

## ent101 List of Questions

*Latex formatted questions may not properly render*

**Q1 Groups which have a regular and direct influence on us are called**

- ☐ Secondary reference group
- ☐ Primary reference group
- ☐ Family reference group
- ☐ All of the above

**Q2 The study of population interms of size and structural characteristics is known as**

- ☐ Demography
- ☐ Technology
- ☐ Populagraphy
- ☐ Democracy

**Q3 Sub -culture is an indication that a society is**

- ☐ Homogeneous
- ☐ Heterogeneous
- ☐ United
- ☐ Disunited

**Q4 All of the following are part of culture except**

- ☐ Norms
- ☐ Customs
- ☐ Emotions
- ☐ Artifacts

**Q5 Which of the following is not among the cultural differences among nations identified by Hofstede**

- ☐ Power distance
- ☐ Uncertainty avoidance
- ☐ Individualism/collectivism
- ☐ Relativism

**Q6 Which of the following is not a type of environmental scanning**

- ☐ Irregular
- ☐ Continuous
- ☐ Accidental
- ☐ Regular

**Q7 All of the following except one are tools of environmental analysis**

- ☐ Benchmarking
- ☐ SWOT analysis
- ☐ Trend analysis
- ☐ None of the above

**Q8 Which of the following is used in trying to predict changes in the environment**

- ☐ Benchmarking
- ☐ SWOT analysis
- ☐ Trend analysis
- ☐ Forecasting

**Q9 The practice of comparing techniques and practices of an organization with those similar ones is known as**

- ☐ Benchmarking
- ☐ SWOT analysis
- ☐ Trend analysis
- ☐ Forecasting

**Q10 Which of the following is a limitation of environmental analysis?**

- ☐ Distortion of information
- ☐ Inability to guide decision
- ☐ Elimination of uncertainty
- ☐ Inability to predict the future

**Q11 An upward and persistence movement in the general price level over a period of time is known as**

- ☐ Agency
- ☐ Stability
- ☐ Instability
- ☐ Inflation

**Q12 An economy where most key decisions on production are taken by state and its agencies is called**

- ☐ Mixed economy
- ☐ Capital economy
- ☐ Central economy
- ☐ Planned economy

**Q13 Which of the following is concerned with the analysis of interactions in the whole economy**

- ☐ Macro economic analysis
- ☐ Micro economic analysis
- ☐ Internal analysis
- ☐ External analysis

**Q14 The world bank was established in which of the following years?**

- ☐ 1940

- ☐ 1944
- ☒ 1945
- ☐ 1960

**Q15 A civil wrong other than a breach of contract or trust is known as**

- ☒ Tort
- ☐ Private law
- ☐ Public law
- ☐ Contract

**Q16 The law that governs the relationships between individuals in a society is known as**

- ☐ Tort law
- ☒ Private law
- ☐ Public law
- ☐ Contract

**Q17 The net balance of credits and debits of a nation arising from its international over a period is known as**

- ☐ Balance of trade
- ☒ Balance of payments
- ☐ Balance of receipts
- ☐ All of the above

**Q18 Which of the following is not member of the internal environment?**

- ☐ Physical environment
- ☐ Organizational structure
- ☐ Customers
- ☒ Organizational resources

**Q19 Which of the following is not a member of the task environment?**

- ☐ Distributors
- ☐ Suppliers
- ☐ Owners
- ☒ None of above

**Q20 A set forces and conditions within the organization boundaries that affect organization is known as**

- ☐ Business
- ☒ External environment
- ☐ Internal environment
- ☐ Remote environment

**Q21 Which of the following is not a source of personal resources in entrepreneurial financing?**

- ☐ Savings
- ☐ Private placements
- ☐ Trade credits
- ☒ Business Angels

**Q22 The study of value and resource allocation applied to a new venture is known as**

- ☒ Entrepreneurial finance
- ☐ Entrepreneurial traits
- ☐ Entrepreneurial assumptions
- ☐ Entrepreneurial initiative

**Q23 The benefits of entrepreneurship includes the following except**

- ☐ Making a difference
- ☐ Shaping own's destiny
- ☐ Profit reaping
- ☒ Tenacity of income

**Q24 Which of the following is not a draw back of entrepreneurship?**

- ☐ Income uncertainty
- ☐ Risk of investment loss
- ☒ Tenacity of purpose
- ☐ High levels of risk

**Q25 All of the following except one is a myth of entrepreneurs except**

- ☐ They are born and not made
- ☐ They are gamblers
- ☐ Money motivation
- ☒ None of the above

**Q26 Which of the following is non personal method of promotion**

- ☐ Sales promotion
- ☒ Advertisement
- ☐ Place
- ☐ Personal selling

**Q27 The capacity to work for long hours describes which of the following entrepreneurial traits?**

- ☒ Drive and Energy
- ☐ Self confidence
- ☐ Passion
- ☐ Involvement

**Q28 The description of the day -to- day activities of a business is usually found in which section of the plan**

- ☐ Proprietary position

- ☐ Marketing and sales plan
- ☐ Operational plan
- ☐ Market analysis

**Q29 Which of the following sections of the business plan focuses on positioning strategy?**

- ☐ Proprietary position
- ☐ Marketing and sales plan
- ☐ Products and service
- ☐ Strategic planning

**Q30 Market analysis section of the business plan covers the following except?**

- ☐ Customers
- ☐ Potential competitors
- ☐ Current competitors
- ☐ Products and services

**Q31 Which of the following is the first section in the business plan?**

- ☐ Executive summary
- ☐ Company description
- ☐ Market analysis
- ☐ Product and service

**Q32 Company description section of business plan contains the following except?**

- ☐ Location of business
- ☐ The strategy
- ☐ Executive summary
- ☐ Organizational form

**Q33 In a business plan , which section focuses on whether the entrepreneur will rely on patents or licenses**

- ☐ Market analysis
- ☐ Proprietary position
- ☐ Product and services
- ☐ Executive summary

**Q34 One of the following is not a challenge in writing feasibility report?**

- ☐ Investigation of ideas
- ☐ Paucity of data
- ☐ Pressures from clients
- ☐ Unethical behaviours

**Q35 Which of the following is used in exploiting a business opportunity?**

- ☐ Feasibility study
- ☐ Business plan
- ☐ Risk profile
- ☐ Financial capability

**Q36 In choosing a business form, the entrepreneur should consider the following except?**

- ☐ Financial capability
- ☐ Risk appetite
- ☐ Risk profile
- ☐ None of the above

**Q37 Which of the following serve to evaluate the viability of a business idea?**

- ☐ Feasibility study
- ☐ Business plan
- ☐ Risk profile
- ☐ Financial capability

**Q38 Which of the following is not considered in evaluating business opportunities?**

- ☐ Desire to plunge in
- ☐ Decision on incentives
- ☐ Decision on how to proceed
- ☐ Form of business decision

**Q39 The elements of sales promotion include the following except?**

- ☐ Displays
- ☐ Exhibitions
- ☐ Demonstrations
- ☐ Publicity

**Q40 The 4Ps of marketing include the following except?**

- ☐ Product
- ☐ Promise
- ☐ Place
- ☐ Promotion

**Q41 Which of the following is not among the promotional mix?**

- ☐ Advertising
- ☐ Publicity
- ☐ Personal selling
- ☐ Distribution

**Q42 Environmental scanning aids the entrepreneur to do the following except?**

- ☐ Needs identification

- ☐ Extent of demand
- ☐ Sample identification
- ☐ Competitive intensity

**Q43 Which of the following is a source of secondary data?**

- ☐ Questionnaire
- ☐ Interviews
- ☐ Observation
- ☐ Annual report

**Q44 Which of the following is not a source of primary data?**

- ☐ Questionnaire
- ☐ Interviews
- ☐ Observation
- ☐ Annual report

**Q45 How many questions are asked in market survey**

- ☐ 2
- ☐ 4
- ☐ 6
- ☐ 5

**Q46 The Market questions focus on the following except**

- ☐ Users of a product
- ☐ Consumer
- ☐ Buying habit
- ☐ Competitors

**Q47 The granting of license to a person to use a name to sell certain products is known as**

- ☐ Joint effort
- ☐ Franchise
- ☐ Partnership
- ☐ Sharing

**Q48 Entrepreneur was derived from which of the following?**

- ☐ French word
- ☐ English word
- ☐ German word
- ☐ Chinese word

**Q49 Which of the following is not a source of business idea?**

- ☐ Joint effort
- ☐ Vocation
- ☐ Hobbies
- ☐ None of the above

**Q50 Which of the following is the commonest source of business ideas?**

- ☐ Copying
- ☐ Personal experience
- ☐ Work experience
- ☐ Human experience

**Q51 Which of the following is a part of intrapreneurship?**

- ☐ Corporate venturing
- ☐ Reasoning
- ☐ Initiative
- ☐ Scanning

**Q52 The application of new ideas and method to business is known as?**

- ☐ Creativity
- ☐ Innovation
- ☐ Change
- ☐ Specificity

**Q53 Corporate entrepreneurs are otherwise called?**

- ☐ Intrapreneurs
- ☐ Company entrepreneurs
- ☐ Developers
- ☐ Champions

**Q54 The process of establishing and growing a business is known as**

- ☐ Entrepreneurship
- ☐ Intrapreneurship
- ☐ Innovation
- ☐ Creativity

**Q55 A time frame within which a firm can realistically enter a new market is known as**

- ☐ Probation
- ☐ Window of opportunity
- ☐ Attractiveness
- ☐ Durability

**Q56 Which of the following is not a quality of opportunity?**

- ☐ Attractiveness

- ☐ Durability
- ☐ Timeliness
- ☐ Consideration

**Q57 When an entrepreneur launches a business after opportunity identification, He/She is**

- ☐ Externally stimulated
- ☐ Internally stimulated
- ☐ A&B
- ☐ None of the above

**Q58 When an entrepreneur launches a business before opportunity identification, He/She is**

- ☐ Externally stimulated
- ☐ Internally stimulated
- ☐ A&B
- ☐ None of the above

**Q59 Which of the following will have a high need for power?**

- ☐ Entrepreneur
- ☐ Intrapreneur
- ☐ Owner- manager
- ☐ Manager

**Q60 Which of the following is not applicable to the entrepreneur?**

- ☐ Limited formal education
- ☐ Self-imposed standards
- ☐ Formal education
- ☐ All of the above

**Q61 Which of the following is applicable to owner- manager?**

- ☐ Limited formal education
- ☐ Self-imposed standards
- ☐ Formal education
- ☐ All of the above

**Q62 Which of the following is not an important support for intrapreneurship?**

- ☐ Explicit goals
- ☐ Information exchange
- ☐ Cost leadership
- ☐ Reward for creative effort

**Q63 The ability to handle uncertainty by an entrepreneur is known as**

- ☐ Tolerance for ambiguity
- ☐ Internal locus of control
- ☐ Personal responsibility
- ☐ Initiative

**Q64 Which of the following is not true of entrepreneurs?**

- ☐ Goal commitment
- ☐ Intangible goals
- ☐ High goals
- ☐ Realistic goals

**Q65 Which of the following is not a dimension of difference between entrepreneur and owner manager**

- ☐ Time orientation
- ☐ Risk taking
- ☐ Financial management
- ☐ Motivation

**Q66 Which of the following have a short to medium time orientation?**

- ☐ Entrepreneur
- ☐ Owner manager
- ☐ Manager
- ☐ Intrapreneur

**Q67 Entrepreneurial political administrative activities include the following except?**

- ☐ Dealing with government
- ☐ Human relations
- ☐ Customer relations
- ☐ Competitive response

**Q68 Which of the following is not among the exchange relationship activities of an entrepreneur?**

- ☐ Opportunity perception
- ☐ Product marketing
- ☐ Customer relations
- ☐ Competitive response

**Q69 The need for information on entrepreneur performance is known as?**

- ☐ Initiative taking
- ☐ Desire for feedback
- ☐ Goal setting
- ☐ Problem solving

**Q70 Which of the following is not required by entrepreneurship?**

- ☐ Vision

- ☐ Risk
- ☐ Creation of the future
- ☐ Focus

**Q71 Which of the following is true of entrepreneurship?**

- ☐ It is a science
- ☐ It is an art
- ☐ It is a transformation process
- ☐ It focuses on what can be

**Q72 Which of the following is not true of management?**

- ☐ It is a science
- ☐ It is an art
- ☐ It is a transformation process
- ☐ It focuses on what can be

**Q73 The following is a function of entrepreneur except**

- ☐ Opportunity identification
- ☐ Business form selection
- ☐ Productivity
- ☐ Resource acquisitions

**Q74 Which of the following is not a role of entrepreneurship?**

- ☐ Employment generation
- ☐ Technology adaptation
- ☐ Productivity improvement
- ☐ Resource depletion

**Q75 Which of the following is erroneously linked to profit organizations?**

- ☐ Administration
- ☐ Management
- ☐ Process
- ☐ Progress

**Q76 Which of the following is erroneously linked to non profit organizations?**

- ☐ Administration
- ☐ Management
- ☐ Process
- ☐ Progress

**Q77 The resources of an organization include the following except?**

- ☐ Man
- ☐ Machine
- ☐ Money
- ☐ Motor

**Q78 Which of the following is not a traditional function of management?**

- ☐ Planning
- ☐ Reporting
- ☐ Organizing
- ☐ Command

**Q79 The central role of management in organizations is ?**

- ☐ Working together
- ☐ Goal attainment
- ☐ Unity of purpose
- ☐ Benefit achievement

**Q80 Management is applicable in which of the following organizations?**

- ☐ Church
- ☐ Business
- ☐ Military
- ☐ All of the above