

Question QFB1 : The position that individualism is related directly to innovation and entrepreneurship is not \_\_\_\_\_  
Answer: Uncontested

Question QFB2 : (ILO) mean \_\_\_\_\_  
Answer: Intended Learning Outcomes

Question QFB3 : \_\_\_\_\_ conceives the entrepreneur as the innovator who implements change within markets through the carrying out of new combinations such as introduction of new techniques of production, reorganization of an industry and innovation.  
Answer: Schumpeter (1934)

Question QFB4 : Entrepreneur and Entrepreneurship have been a point of interest to economics as early as \_\_\_\_\_  
Answer: 1755

Question QFB5 : Sociologists' view of entrepreneurship is inhibited by the social system, which denies opportunities for \_\_\_\_\_ facilities  
Answer: creative

Question QFB6 : The psychologist view sees an entrepreneur as someone who is being driven by certain forces that are mainly internal, personal attributes and \_\_\_\_\_  
Answer: traits

Question QFB7 : The word "Entrepreneur" is derived from the French verb 'entreprendre' which means 'to undertake' \_\_\_\_\_  
Answer: undertake

Question QFB8 : An entrepreneur is a dynamic person who takes calculated \_\_\_\_\_  
Answer: Risks

Question QFB9 : Passion and Motivation, Not Afraid to Take Risks, Self-belief, Hard Work and Disciplined Dedication, Adaptable and Flexible, Product and Market Knowledge, Strong Money Management, Effective Planning (Not Over-Planning) Skills, The Right Connections are the main characteristics of an \_\_\_\_\_  
Answer: Entrepreneur

Question QFB10 : An intrapreneur is an \_\_\_\_\_ entrepreneur  
Answer: Intrapreneur

Question QFB11 : An entrepreneur must have good human \_\_\_\_\_  
Answer: relations

Question QFB12 : An entrepreneur must have the competence and proficiency in the knowledge of the \_\_\_\_\_  
Answer: business

Question QFB13 : Brainstorming. It helps in generating a large number of product

Answer: ideas

Question QFB14 : Scanning the environment is better and safer method of assessing than jumping into the \_\_\_\_\_

Answer: business environment

Question QFB15 : The entrepreneur may not necessarily be an 'inventor' but the one that can make a \_\_\_\_\_

Answer: difference

Question QFB16 : Starting /creating a new business is a serious exercise that requires a lot of \_\_\_\_\_ and hard work

Answer: commitment

Question QFB17 : A business owned, financed and managed by an individual is identified as \_\_\_\_\_

Answer: Sole proprietorship

Question QFB18 : Successful entrepreneurs are good at turning ideas into \_\_\_\_\_

Answer: opportunities

Question QFB19 : Entrepreneurship is an activity embarked upon for a specific \_\_\_\_\_

Answer: purpose

Question QFB20 : The \_\_\_\_\_ theory of entrepreneurship considers the relationship between economic conditions and incentives to arrive at a risk-reward equation that informs a determination on whether or not to pursue a potential venture

Answer: economic

Question QFB21 : The economic theory of entrepreneurship is sub-divided into three namely; Classical theory, \_\_\_\_\_ and Austrian Market Process

Answer: Neo-classical

Question QFB22 : \_\_\_\_\_ theory of entrepreneurship identifies traits, motives and personalities as the major factors that infuse the entrepreneurial spirit in an individual

Answer: Psychological

Question QFB23 : \_\_\_\_\_ is the process of having a good idea of the resources that will be required to turn your idea into an opportunity.

Answer: planning

Question QFB24 : \_\_\_\_\_ trait is defined as stable qualities that a person shows in most situations

Answer: Personality

Question QFB25 : Individuals with an internal locus of control believe that they are able to life events

Answer: control

Question QFB26 : Individual with an external locus of control believe that life's \_\_\_\_\_ are the result of external factors, such as chance, luck or fate.

Answer: events

Question QFB27 : \_\_\_\_\_ is a great source of information, ideas and often opportunity.

Answer: Mass media

Question QFB28 : Risk Taking theory contends about one's willingness to accept \_\_\_\_\_.

Answer: risk

Question QFB29 : The \_\_\_\_\_ theory of entrepreneurship embraces social culture as a driving force of entrepreneurship

Answer: sociological

Question QFB30 : \_\_\_\_\_ are individuals who identify public problems and apply business acumen to resolve them.

Answer: social entrepreneurs

Question QFB31 : According to David Mc Clelland (1961), an entrepreneur is a dynamic person who takes calculated \_\_\_\_\_

Answer: Risk

Question QFB32 : A business \_\_\_\_\_ involves sale or lease of any product, service, equipment, etc. that will enable the purchaser-licensee to begin a business

Answer: opportunity

Question QFB33 : \_\_\_\_\_ activities are transactions with creditors or investors used to fund either company operations or expansions

Answer: Financing

Question QFB34 : A \_\_\_\_\_ business may be defined as any business in which two or more family members are involved and the majority of ownership or control lies within a family.

Answer: family-owned

Question QFB35 : \_\_\_\_\_ defined the entrepreneur as someone who imagines, develops and realizes a vision

Answer: Schumpeter

Question QMC1 : \_\_\_\_\_ is a technique or creative problem-solving as well as for generating ideas.

Answer:

Question QMC2 : \_\_\_\_\_ is created when resources, inputs, processes or policies are combined to generate improvements in the lives of individuals or society as

a whole.

Answer:

Question QMC3 : \_\_\_\_\_ is created by taking a resource or set of inputs, providing additional inputs or processes that increase the value of inputs and generate a product or service that has greater market value.

Answer:

Question QMC4 : The purpose of is to provide fresh impetus for the prospective \_\_\_\_\_

Answer:

Question QMC5 : \_\_\_\_\_ is regarded as "œlife-blood" for any enterprise, be it big or small

Answer:

Question QMC6 : Socio-economic development is measured with \_\_\_\_\_ except

Answer:

Question QMC7 : The function of entrepreneurial can be classified as follows, except

Answer:

Question QMC8 : "œDynamic" management is an organizational core competency that provides competitive differentiation and the ability to effectively adapt to the ever changing world

Answer:

Question QMC9 : The general term covering patents, copyright, trademark, industrial designs, geographical indications, layout design of integrated circuits, undisclosed information (trade secrets) and new plant varieties known as \_\_\_\_\_

Answer:

Question QMC10 : \_\_\_\_\_ rights are granted usually for 7 to 20 years

Answer:

Question QMC11 : Copyright covers the following except \_\_\_\_\_

Answer:

Question QMC12 : The following are characteristics of Entrepreneur except

Answer:

Question QMC13 : Intrapreneurs can be identified through many traits, including all of these except \_\_\_\_\_.

Answer:

Question QMC14 : \_\_\_\_\_ idea generation and opportunity analysis are the foundation for launching a new business or venture

Answer:

Question QMC15 : Successful entrepreneurs are good at turning \_\_\_\_\_ into

opportunities

Answer:

Question QMC16 : Once you have a team, the right leadership is essential to guide the development from \_\_\_\_\_ to opportunity

Answer:

Question QMC17 : Businesses that want to support intrapreneurship can do so in all of the following ways except \_\_\_\_\_

Answer:

Question QMC18 : The process of writing a business plan actually helps develop an \_\_\_\_\_ into an opportunity.

Answer:

Question QMC19 : The \_\_\_\_\_ of entrepreneurship considers the relationship between economic conditions and incentives to arrive at a risk-reward equation that informs a determination on whether or not to pursue a potential venture

Answer:

Question QMC20 : Ideas take inspiration, Opportunities need \_\_\_\_\_.

Answer:

Question QMC21 : The technique or creative problem-solving as well as for generating ideas known as \_\_\_\_\_

Answer:

Question QMC22 : The reasons for generating business ideas are as follows except \_\_\_\_\_

Answer:

Question QMC23 : Another way to find the ideas for a \_\_\_\_\_ is to attend exhibitions and trade fairs.

Answer:

Question QMC24 : Newspapers, magazines, television, and nowadays the Internet are all examples of \_\_\_\_\_.

Answer:

Question QMC25 : A business \_\_\_\_\_ involves sale or lease of any product, service, equipment that will enable the purchaser-licensee to begin a business

Answer:

Question QMC26 : The followings, are the ways to identify more business opportunities except \_\_\_\_\_

Answer:

Question QMC27 : Which among the factors that cannot enhance social entrepreneurship

Answer:

Question QMC28 : A quasi-equity debt security is particularly useful for enterprises that are legally structured as \_\_\_\_\_ and cannot obtain equity capital

Answer:

Question QMC29 : \_\_\_\_\_ factors play a vital role in the survival of businesses.

Answer:

Question QMC30 : Why does your business exist? \_\_\_\_\_

Answer:

Question QMC31 : Entrepreneurial functions can be classified broadly into the following categories except

Answer:

Question QMC32 : In what ways does an Entrepreneur apply the theories of innovation in managing business

Answer:

Question QMC33 : In what ways can remarkable innovations combine different types

\_\_\_\_\_

Answer:

Question QMC34 : A business that dramatically change their operating strategy because of changes in the \_\_\_\_\_

Answer:

Question QMC35 : A business in which two or more family members are involved and the majority of ownership or control lies within a family referred as \_\_\_\_\_

Answer: