

ENT202

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1. The entrepreneur does not bring about Δ , rather, he searches for change, responds to it, and exploits it as opportunity.

--->> Change

Political

Unfavourable balance of payment

Natural

2. Uncertainty may arise as a result of Δ . Wrong decision unethical.

Implicit cost

Costing

Superiority

--->> Competition

3. Entrepreneur set their own goals rather than having them set by their Δ .

Society

Family

--->> Bosses

Intrapreneur

4. In economics the central problem is _____

Private

Commercial

--->> Scarcity

Government

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and not for-profit firms, non-governmental organizations, youth groups, community organizations, and more

Trend

Irregular

Marketers

--->> Social ventures

6. Any entrepreneur is a risk taker; they take calculated risks whether formally or informally.

--->> Risk

Business

Loss

None of the above

7. The distinguishing characteristic of the social venture versus the business venture is the _____ of their objective to solve social problems and provide social benefits

--->> primacy

Relative

Income

Investor

8. Every business concern must be able to carry out its market strategy to control in terms of market coverage and patronage of its products and services

profit

Loss

--->> shares

None of the above

9. Research is undertaken by entrepreneur consciously and unconsciously.

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--->> Marketing

 Servicing

 Undefined

10. A _____ is a set of activities, which leads to the manufacturing of goods or provision of services to satisfy the consumers at a profit

 Average cost

 Job

 Employment

--->> Business

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