



ENTREPRENEURSHIP 1
5055

JUNE XXXX

INTERMEDIATE LEVEL

Centre No. & Name	
Candidate No.	
Candidate Name	

Mobile phones are **NOT** allowed in the examination room.

5055 ENTREPRENEURSHIP 1: MULTIPLE CHOICE QUESTION PAPER

1 hour 30 minutes

INSTRUCTIONS TO CANDIDATES

Read the following instructions carefully before you start answering the questions in this paper. Make sure you have a soft HB pencil and an eraser for this examination.

1. USE A SOFT HB PENCIL THROUGHOUT THE EXAMINATION.
2. DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO.

Before the examination begins:

3. Check that this question booklet is headed “**Intermediate Level – 5055 ENTREPRENEURSHIP 1**”.
4. Insert the information required in the spaces above.
5. Insert the information required in the spaces provided on the answer sheet using your HB pencil:

Candidate Name, Exam Session, Subject Code, Centre Number and Candidate Number.

Take care that you do not erase or fold the answer sheet or make any marks on it other than those asked for in these instructions.

How to answer the questions in this examination:

6. Answer **ALL** the **50** questions in this Examination. All questions carry equal marks.
7. Each question has **FOUR** suggested answers: **A, B, C** and **D**. Decide which answer is correct. Find the number of the question on the Answer Sheet and draw a horizontal line across the letter to join the square brackets for the answer you have chosen.
For example, if **C** is your correct answer, mark **C** as shown below:

[A] [B] [C] [D]
8. Mark only one answer for each question. If you mark more than one answer, you will score a zero for that question. If you change your mind about an answer, erase the first mark carefully, then mark your new answer.
9. Avoid spending too much time on any one question. If you find a question difficult, move on to the next question. You can come back to this question later.
10. Do all rough work in this booklet, using, where necessary, the blank spaces in the question booklet.
11. **You must not take this booklet and the answer sheet out of the examination room. All question booklets and answer sheets will be collected at the end of the examination.**

Turn Over

1. Without _____, an entrepreneur cannot survive in the modern world.
 - A Risk
 - B Finance
 - C Innovations
 - D Partner
2. The person who finds and assembles resources, people, machinery, location to do business venture is known as :
 - A Enterprise
 - B Entrepreneur
 - C Trader
 - D Leader
3. Any undertaken entered into with a view of commercial success is known as :
 - A Sole trader
 - B Partnership
 - C Company
 - D Enterprise
4. _____ is not a factor of production.
 - A Market
 - B Labour
 - C Capital
 - D Land
5. How does enterprises provides income to the government ?
 - A Borrowing
 - B Providing subsidies
 - C Providing funds
 - D Paying taxes
6. Entrepreneurs who leave the organisation to archive self actualisation somewhere are called :
 - A Copreneurs
 - B Intpreneurs
 - C Social entrepreneurs
 - D Ultrapreneurs
7. _____ is when most people are reluctant to become entrepreneur.
 - A Lack of confidence
 - B Lack of motivation
 - C Lack of infrastructure
 - D Lack of funds
8. When the idea does not work and the entrepreneur loses interest, this is referred to as :
 - A Lack of confidence
 - B Lack of infrastructure
 - C Lack of motivation
 - D Lack of funds
9. Technical changes can render a product obsolete thus to succeed, the entrepreneur needs :
 - A Financial knowledge
 - B Technological knowledge
 - C Financial knowledge
 - D Knowledge of the market
10. Without _____, an entrepreneur can not survive in the modern competitive business world.
 - A Innovation
 - B Capital
 - C Motivation
 - D Resources.
11. _____ is not a quality of a good entrepreneur.
 - A Assume risks
 - B Unwillingness to make sacrifice
 - C Hardwork
 - D Optimism.
12. The potentials to serve customers differently and better than they are being served is :
 - A An idea
 - B A need
 - C Wants
 - D Opportunity.
13. Identifying business opportunities in a sector in which an individual has been operating is from :
 - A Training
 - B Travelling
 - C Past activities
 - D Education.
14. Those whose positions are assured by birth are known as _____ leaders.
 - A Appointed
 - B Traditional
 - C Situational
 - D Voted.
15. Those whose influence comes from the work done rather than position is known as :
 - A Functional leaders
 - B Situational leaders
 - C Charismatic leaders
 - D Appointed leaders.
16. _____ is an individual in an organisation that helps raise money for some types of investment activities.
 - A Leader
 - B Promoters
 - C Leadership
 - D Manager.
17. _____ leader is someone who mobilises people towards a vision.
 - A Authoritative
 - B Democratic
 - C Pace-setting
 - D Coercive.
18. A strong sense of enduring standards of behavior is:
 - A Courage
 - B Confidence
 - C Passion
 - D Values.

-
19. _____ is the entrepreneur road map for a successful enterprise.
 A Business plan
 B Market plan
 C Marketing plan
 D Communication plan
-
20. The _____ presents the quality of the entire report.
 A Marketing plan
 B Advertising plan
 C Executive summary
 D Management plan.
-
21. In writing a business plan, the name of the venture is at the level of
 A Marketing segment
 B Business description
 C Competitive analysis
 D Location segment.
-
22. A business plan that quantifies goals and objectives is a benefit to
 A Investor
 B The bank
 C An entrepreneur
 D The share holders.
-
23. The income statement in a business plan is presented at the level of :
 A Marketing segment
 B Management segment
 C Financial segment
 D Critical risk segment.
-
24. The first step to start a business is to _____ the business environment.
 A Recruit
 B Analyse
 C Select
 D Locate.
-
25. The element that reflects the society's beliefs, values, customs, laws and perceptions is known as :
 A Economic
 B Culture
 C Technology
 D Norms.
-
26. The environmental factor that affects the consumer's purchasing power and spending patterns is known as :
 A Ecological
 B Cultural
 C Economic
 D Technological.
-
27. A person who sets up a business on his own account is known as :
 A Sole trader
 B Partnership
 C Company
 D Sales person.
-
28. _____ is a brief written account of your personal details, your education and your abilities
 A Resume
 B Curriculum Vitae
 C Letter of motivation
 D Report card
-
29. _____ means the capacity or skill to take repeated and different actions to overcome obstacles.
 A Initiative
 B Information seeking
 C Persistence
 D Commitment to work
-
30. The logical step by step plans to reach goals is known as
 A Commitment
 B Systematic planning
 C Persistence
 D Initiative
-
31. By contributing higher national income, and higher purchasing power of people, small size enterprises :
 A Helps to mobilise local resources
 B Promote self employment
 C Protects the environment
 D Improve standard of living
-
32. To apply for power connection, the entrepreneur needs to contact
 A ENEC
 B CAMWATER
 C AES sonel
 D CAMRAIL
-
33. An example of fixed asset for an entrepreneur is ;
 A Stocks
 B Machinery
 C Cash at bank
 D Customer
-
34. From the following, which one is not a classification of entrepreneurs according to type of business
 A Retail trade
 B Importer
 C Exporter
 D Innovative entrepreneur
-
35. The difference between sales revenue and cost of goods sold is known as
 A Gross profit
 B Net profit
 C Profit
-

D Profit margin

36. A person owning and running a small firm is known as :
 A Manager
 B Worker
 C Owner
 D Director
37. When an entrepreneur makes large investment in fixed assets, the project is termed as :
 A Product intensive
 B Capital intensive
 C Labour intensive
 D Market intensive
38. Generally unskilled workers are paid _____ skilled Workers.
 A More than
 B The same
 C Almost the same
 D Less than
39. External sources of finance do not include :
 A Over draft
 B Long term loan
 C Savings
 D Short term loan
40. Most retailers sell their goods to _____.
 A Final users
 B Intermediaries
 C The government
 D Competitors
41. A business convert raw materials into finished products through its _____ activities
 A Accounting
 B Marketing
 C Production
 D Management
42. Which of the following is a record that a business must maintain
 A Job application
 B Statement of incomes and expenditures
 C Safety regulations
 D Office news letters
43. Stress and fatigue are _____ factors that can affect the performance of the entrepreneur
 A Human
 B Regulatory
 C Technological
 D Environmental
44. The marketing function that helps sellers to provide information to the buyer is
 A Distribution
 B Selling
 C Promotion
 D Pricing
45. An entrepreneur who does not know how to prepare his start-up balance sheet can contact
 A A lawyer
 B An accountant
 C An insurance agent
 D A trusted friend
46. _____ measures how work was completed in a certain period of time
 A Motivation
 B Production
 C Efficiency
 D Productivity
47. The person who influences a group of people towards the achievement of goal is known as :
 A Entrepreneur
 B A leader
 C A promoter
 D A personnel
48. The economic factors taken into consideration during feasibility study include the following except
 A Culture
 B Financial resources
 C Labour conditions
 D Market
49. _____ are involved in the buying of the finished goods from the industry to sell to places needed
 A Constructive enterprises
 B Extractive enterprises
 C Commercial enterprises
 D Financial enterprises
50. The changing of the form of the raw materials obtained from the primary industry into finished products is done by ;
 A Industrial enterprise
 B Manufacturing enterprise
 C Constructive enterprise
 D Extractive enterprise

STOP

GO BACK AND CHECK YOUR WORK