

MCQs of Entrepreneurship and Innovation

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1. _____ actions by an entrepreneur is most likely to contribute to creative destruction.

- A. Development of a new product
- B. Take-over of a competitor
- C. Issuing shares
- D. Development of a new product

Answer - Click Here:

D

2. The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing_____.

- A. Entrepreneurship
- B. Managerial domain
- C. Intrapreneurship
- D. Administrative domain

Answer - Click Here:

C

3. _____ shows the process of creating something new.

- A. Innovation
- B. Business model
- C. Modeling
- D. Creative flexibility

Answer - Click Here:

A

4. Which one of the following is an advantage of the small firm in the innovation process?

- A. Ability of the entrepreneur to carry out multiple tasks
- B. Ability to raise finance
- C. Ability to carry out R&D
- D. Ability of the entrepreneur to act on new ideas or product development

Answer - Click Here:

D

5. The goals should be _____ for the success of business plan.

- A. Generalized
- B. Specific
- C. Limitless
- D. Imaginary

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Answer - Click Here:

B

6. _____ gives suggestions for new product and also help to market new products.

- A. Existing products and services
- B. Consumers
- C. Federal government
- D. Distribution channels

Answer - Click Here:

D

7. External links may provide incentives to _____.

- A. Attend business exhibitions
- B. Introduce new working practices
- C. Introduce improvements to products
- D. Raise finance

Answer - Click Here:

C

8. LMM stands for:

- A. Local Marble Market
- B. Locally Manufactured Marble
- C. Locally Manufactured Machinery
- D. Local Meat Marke

Answer - Click Here:

A

9. _____ is used by entrepreneurs to acquire experience in an international market before making a major commitment.

- A. Minority interest
- B. Joint venture
- C. Merger
- D. Majority interest

Answer - Click Here:

A

10. Firms located on science parks are _____ as compared to those located off science parks.

- A. Less innovative
- B. More innovative
- C. No more or less innovative
- D. More growth orientated

Answer - Click Here:

C

11. _____ is the essential part of the contract.
- A. Place where contract takes place
 - B. Transaction should be described in detail
 - C. All the parties involved should be named
 - D. Obtain signatures of the persons involved

Answer - Click Here:

A

12. GATT is established in 1947, under_____.

- A. German leadership
- B. French leadership
- C. U.K. leadership
- D. U.S. leadership

Answer - Click Here:

D



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