

CLASS XII
ENTREPRENEURSHIP

UNIT: ENTREPRENEURIAL OPPORTUNITY

A. Very short answers. Answers to these questions should not exceed 15 words.

1. What is a business opportunity?
2. What factors are involved in the process of sensing an entrepreneurial opportunity?

B. Short answers. Answers to these questions should not exceed 50 words.

1. What is the purpose to scan the environment?
2. What are the factors involved in sensing opportunities?

C. Short answers. Answers to these questions should not exceed 75 words.

1. Enlist the various sources which lead to the emergence of basic ideas.
2. Write the meaning of product identification in terms of business opportunity.

D. Long answers. Answers to these questions should not exceed 150 words.

1. "An opportunity may be derived from the needs and problems of the society". Comment
2. "Sensitivity to environmental factors is essential for an entrepreneur." In light of above statement explain the importance of environment scanning.

E. Very long answers. Answers to these questions should not exceed 250 words.

1. Elaborate the factors involved in sensing opportunities.
2. Examine the sources from where business ideas emerge.

F. Higher Order Thinking Skills (HOTS) questions:

1. Aditi started her boutique business near an industrial area and she was not getting clients as she had expected. What are the factors which have been ignored before starting the boutique? Suggest the various factors that she has to look into before venturing into business.

G. Evaluation and multi-disciplinary - (appraise, judge, and/or justify the value or worth of a decision or outcome, or to predict outcomes based on values)

1. 'Environmental factors exert influence upon each other and do not operate in isolation? Discuss.

H. Application-based questions:

1. Vinay was a young entrepreneur who wanted to start a new business with an initial investment of 25 lakhs. He was not sure of what business he has to undertake. His friend suggested seeking the help of professionals who would spot the latest trends in the market and give him an idea, but Vinay decided to do it by himself. Suggest the various ways by which he can do it.

I. Activities:

1. Interview an entrepreneur and ask him/her the keys to successful entrepreneurship. Also ask him/her whether he/she attributes the success of his business to luck or hard work.
