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CLASS	9TH	CHAPTER	07
SUBJECT	COMPUTER	BOARD	FEDERAL

CHAPTER 7: ENTREPRENEURSHIP

Q1. Select the suitable answer for the following Multiple Choice Questions (MCQs)

1. Which are the function of an entrepreneur?

(a) Risk bearing (b) Innovation (c) Organizing and managing (d) a, b, c

- **Correct Answer:** (d) a, b, c

2. An entrepreneur enters in to business to improved quality product by their invention and discoveries comes under

(a) Technical entrepreneur (b) Professional entrepreneur (c) Novice Entrepreneur (d) a, b, c

- **Correct Answer:** (a) Technical entrepreneur

3. An entrepreneur who introduce new idea, methods of production and discovers new market is called as

(a) Technical entrepreneur (b) Innovative Entrepreneur (c) Novice Entrepreneur (d) a, b, c

- **Correct Answer:** (b) Innovative Entrepreneur

4. Entrepreneurship can ..... the Gross National Product

(a) Increase (b) Decrease (c) Neither increase nor decrease (d) None of a, b, c

- **Correct Answer:** (a) Increase

5. Entrepreneurship can ..... the Unemployment

(a) Increase (b) Neither increase nor decrease (c) Decrease (d) a, b, c

- **Correct Answer:** (c) Decrease

6. A stable and dynamic political environment play

(a) Positive role in business growth (b) Negative role in business growth (c) No role in business growth (d) None of a, b, c

- **Correct Answer:** (a) Positive role in business growth

7. A business plan is a written summary of:

(a) Proposed business venture (b) Its operational and financial details (c) Its marketing opportunities and strategy (d) a, b, c

- **Correct Answer:** (d) a, b, c

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Give Long answers to the following Extended Response Questions (ERQs)

1. How well does the entrepreneur fit the entrepreneurial profile described in this chapter?

- **Core Characteristics:** A successful entrepreneur typically possesses traits such as high risk tolerance, visionary thinking, creativity, resilience, and strong leadership capabilities.
- **Fit Assessment:** An entrepreneur fits this profile by demonstrating adaptability to market shifts, a continuous desire to innovate, and the ability to organize resources effectively under uncertain conditions.
- **Execution & Drive:** Their dedication to problem-solving and transforming raw ideas into viable commercial products aligns directly with the core competencies outlined in modern entrepreneurial frameworks.

2. Interpret the advantages and disadvantages that the entrepreneur sees in owning a business.

- **Advantages:**
    1. *Autonomy and Freedom:* Complete control over decision-making, strategic direction, and creative freedom.
    2. *Financial Potential:* Unlimited earning potential and long-term wealth accumulation compared to fixed salaried jobs.
    3. *Personal Fulfillment:* Satisfaction of building something impactful from scratch and witnessing its growth.
- **Disadvantages:**
    1. *Financial Risk:* High probability of financial loss, unstable income streams, and capital investment vulnerabilities.
    1. *High Stress & Workload:* Extended working hours, heavy responsibilities, and constant pressure to maintain operational viability.
    2. *Market Uncertainty:* Vulnerability to external economic downturns, intense competition, and regulatory changes.

3. Conclude the advices that could be offered to someone who is considering to launch a business.

- **Thorough Research:** Aspiring entrepreneurs must conduct comprehensive market research to validate product demand, analyze competitors, and identify target audiences.
- **Solid Business Planning:** Draft a well-structured business plan outlining clear financial projections, operational workflows, and marketing strategies.
- **Risk Management & Resilience:** Maintain adequate emergency capital reserves, embrace failures as learning opportunities, and remain adaptable to changing industry trends.

4. Articulate the main reason for young people to be involved in business.

- **Economic Independence & Job Creation:** Engaging in entrepreneurship enables youth to create employment opportunities for themselves and others, reducing reliance on conventional job markets.

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- **Innovation & Digital Empowerment:** Young minds are naturally adaptable to modern computing technologies, e-commerce, and digital tools, allowing them to introduce disruptive innovations.
- **Skill Development:** Early business involvement fosters critical life skills such as financial literacy, leadership, problem-solving, and resilience.

5. Enlist contributions that small businesses make to our economy.

- **Employment Generation:** Small businesses collectively employ a massive segment of the workforce, significantly lowering unemployment rates.
- **Fostering Innovation:** They serve as incubators for creative ideas, niche products, and specialized services that larger corporations often overlook.
- **Local Economic Development:** Small enterprises stimulate regional growth, encourage local supply chains, and contribute substantially to the Gross National Product (GNP).

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