

## **Worksheet-1**

### **UNIT–I: Fundamentals of Innovation and Entrepreneurship**

#### **A. Multiple Choice Questions –**

**1. What is innovation?**

- a) Repeating an existing idea
- b) Introducing new or improved ideas, products or processes
- c) Avoiding changes in business
- d) Reducing production

**Answer: b) Introducing new or improved ideas, products or processes**

**2. What is one major need for innovation in an organization?**

- a) To avoid competition
- b) To improve products and services
- c) To reduce creativity
- d) To eliminate customers

**Answer: b) To improve products and services**

**3. Which of the following is a feature of innovation?**

- a) Creativity
- b) Resistance to change
- c) Repetition
- d) Inflexibility

**Answer: a) Creativity**

**4. Which type of innovation focuses on developing a new or improved product?**

- a) Product innovation
- b) Process innovation
- c) Organizational innovation
- d) Financial innovation

**Answer: a) Product innovation**

**5. Innovation in the manufacturing sector can help organizations to:**

- a) Improve production processes
- b) Avoid technology
- c) Reduce efficiency
- d) Eliminate quality control

**Answer: a) Improve production processes**

**6. Innovation in the service sector mainly focuses on:**

- a) Improving service delivery and customer experience
- b) Increasing paperwork
- c) Reducing customer satisfaction

d) Avoiding technology

**Answer: a) Improving service delivery and customer experience**

**7. Fostering a culture of innovation means:**

- a) Encouraging new ideas and creativity
- b) Discouraging employees from giving ideas
- c) Avoiding experimentation
- d) Rejecting change

**Answer: a) Encouraging new ideas and creativity**

**8. Planning for innovation helps an organization to:**

- a) Systematically manage innovative activities
- b) Stop new ideas
- c) Avoid market changes
- d) Reduce creativity

**Answer: a) Systematically manage innovative activities**

**9. An entrepreneur is a person who:**

- a) Only works for others
- b) Identifies opportunities and takes initiatives to create a venture
- c) Avoids risks completely
- d) Does not make decisions

**Answer: b) Identifies opportunities and takes initiatives to create a venture**

**10. Which of the following is a type of entrepreneurship?**

- a) Social entrepreneurship
- b) Routine entrepreneurship
- c) Passive entrepreneurship
- d) Non-creative entrepreneurship

**Answer: a) Social entrepreneurship**

**11. Which of the following is an important attribute of an entrepreneur?**

- a) Risk-taking ability
- b) Fear of change
- c) Lack of confidence
- d) Resistance to learning

**Answer: a) Risk-taking ability**

**12. An entrepreneurial mindset encourages a person to:**

- a) Identify opportunities and solve problems
- b) Avoid challenges
- c) Reject new ideas
- d) Depend completely on others

**Answer: a) Identify opportunities and solve problems**

**13. Intrapreneurship refers to:**

- a) Entrepreneurship within an existing organization
- b) Closing an organization
- c) Working without innovation
- d) Avoiding responsibility

**Answer: a) Entrepreneurship within an existing organization**

**14. Entrepreneurial leadership mainly emphasizes:**

- a) Innovation, initiative and opportunity recognition
- b) Strictly following old methods
- c) Avoiding responsibility
- d) Eliminating teamwork

**Answer: a) Innovation, initiative and opportunity recognition**

**15. Entrepreneurs contribute to economic development by:**

- a) Creating employment opportunities
- b) Reducing employment
- c) Discouraging investment
- d) Reducing innovation

**Answer: a) Creating employment opportunities**

**16. Women entrepreneurship refers to:**

- a) Women starting and managing business ventures
- b) Women avoiding business activities
- c) Only working in government organizations
- d) Only working as employees

**Answer: a) Women starting and managing business ventures**

**17. On-campus startups provide students with an opportunity to:**

- a) Develop entrepreneurial skills and ideas
- b) Avoid practical experience
- c) Stop innovation
- d) Avoid teamwork

**Answer: a) Develop entrepreneurial skills and ideas**

**18. Building entrepreneurial networks on campus helps students to:**

- a) Connect with mentors, peers and opportunities
- b) Avoid interaction
- c) Work without collaboration
- d) Reduce learning

**Answer: a) Connect with mentors, peers and opportunities**

**19. Which activity can help students develop entrepreneurial thinking?**

- a) Venture activity
- b) Avoiding projects
- c) Memorizing without application

d) Avoiding teamwork

**Answer: a) Venture activity**

**20. Which of the following is listed as a core teaching tool for this unit?**

a) Industry case studies

b) Only written examinations

c) Only lectures

d) Only laboratory experiments

**Answer: a) Industry case studies**

**B. Fill in the Blanks –**

**1. \_\_\_\_\_ is the process of introducing new or improved ideas, products or processes.**

**Answer: Innovation**

**2. Innovation helps organizations respond to changing \_\_\_\_\_ needs.**

**Answer: Customer**

**3. \_\_\_\_\_ is an important feature of innovation that helps generate new ideas.**

**Answer: Creativity**

**4. \_\_\_\_\_ innovation involves developing new or improved products.**

**Answer: Product**

**5. \_\_\_\_\_ innovation focuses on improving the methods or processes used to produce goods or services.**

**Answer: Process**

**6. Innovation in the \_\_\_\_\_ sector can improve production efficiency and quality.**

**Answer: Manufacturing**

**7. Innovation in the \_\_\_\_\_ sector can improve customer experience and service delivery.**

**Answer: Service**

**8. Organizations can foster a culture of innovation by encouraging employees to share their \_\_\_\_\_.**

**Answer: Ideas**

**9. \_\_\_\_\_ for innovation helps organizations systematically manage innovative activities.**

**Answer: Planning**

**10. A person who identifies opportunities and takes initiative to establish a venture is called an \_\_\_\_\_.**

**Answer: Entrepreneur**

**11. The ability to take calculated \_\_\_\_\_ is an important attribute of an entrepreneur.**

**Answer: Risks**

**12. Entrepreneurs need \_\_\_\_\_ and confidence to pursue new opportunities.**

**Answer: Initiative**

**13. An \_\_\_\_\_ mindset encourages opportunity recognition and problem-solving.**

**Answer: Entrepreneurial**

**14. \_\_\_\_\_ refers to entrepreneurial activities carried out within an existing organization.**

**Answer: Intrapreneurship**

**15. Entrepreneurs contribute to economic development by creating \_\_\_\_\_ opportunities.**

**Answer: Employment**

**16. \_\_\_\_\_ entrepreneurship refers to women who establish and manage business ventures.**

**Answer: Women**

**17. \_\_\_\_\_ startups give students an opportunity to develop and test their business ideas while studying.**

**Answer: On-campus**

**18. Building entrepreneurial \_\_\_\_\_ helps students connect with mentors, peers and opportunities.**

**Answer: Networks**

**19. \_\_\_\_\_ activities help students gain practical entrepreneurial experience.**

**Answer: Venture**

**20. Simulation, games and industry \_\_\_\_\_ are some of the core teaching tools used in this course.**

**Answer: Case studies**

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