Worksheet-5

UNIT–V: Startups and Intellectual Property Rights (IPR):

A. Multiple Choice Questions

1. Which of the following is an essential requirement for establishing a start-up?
a) Market research
b) Ignoring customer needs
c) Avoiding competition
d) No financial planning
Answer: a) Market research

2. A group of individuals who jointly establish and manage a start-up is known as the:
a) Customer team
b) Founding team
c) Sales team
d) Audit team
Answer: b) Founding team

3. A mentor primarily helps an entrepreneur by providing:
a) Expert guidance
b) Only financial investment
c) Raw materials
d) Government employment
Answer: a) Expert guidance

4. Which of the following is an important component of a venture pitch?
a) Problem and solution
b) Personal entertainment
c) Family background
d) Vacation plans
Answer: a) Problem and solution

5. Which of the following is a common source of start-up funding?
a) Angel investors
b) Customers' complaints
c) Competitors
d) Employees' attendance
Answer: a) Angel investors

6. Which institution commonly supports entrepreneurs through incubation and mentoring?
a) Incubation centre
b) Cinema hall
c) Shopping mall

d) Transport office
Answer: a) Incubation centre

7. Which of the following represents a typical stage in the start-up lifecycle?
a) Idea
b) Validation
c) Growth
d) All of the above
Answer: d) All of the above

8. Which document helps protect confidential business information shared with another party?
a) Non-Disclosure Agreement
b) Sales invoice
c) Attendance sheet
d) Salary slip
Answer: a) Non-Disclosure Agreement

9. NISP stands for:
a) National Innovation and Start-up Policy
b) National Investment and Startup Programme
c) New Industrial Start-up Policy
d) National Innovation Support Programme
Answer: a) National Innovation and Start-up Policy

10. One major objective of NISP is to promote:
a) Innovation and entrepreneurship
b) Only government employment
c) Traditional accounting
d) Import restrictions
Answer: a) Innovation and entrepreneurship

11. Which IPR provides protection for an invention?
a) Copyright
b) Patent
c) Trademark
d) GI
Answer: b) Patent

12. Which of the following is a requirement for patentability?
a) Novelty
b) Popularity
c) Advertising
d) High sales
Answer: a) Novelty

13. An invention must generally involve an inventive step and should not be:
a) Obvious
b) Useful
c) New
d) Industrially applicable
Answer: a) Obvious

14. Which IPR protects original literary and artistic works?
a) Patent
b) Copyright
c) Trademark
d) GI
Answer: b) Copyright

15. Which of the following is mainly used to identify the goods or services of a business?
a) Trademark
b) Patent
c) Copyright
d) Patent specification
Answer: a) Trademark

16. Darjeeling Tea is an example of a:
a) Patent
b) Copyright
c) Geographical Indication
d) Trademark
Answer: c) Geographical Indication

17. Which organisation is a major international organisation dealing with intellectual property?
a) WIPO
b) WTO only
c) WHO
d) IMF
Answer: a) WIPO

18. PCT is associated with:
a) International patent cooperation
b) Copyright registration only
c) Trademark advertising
d) Business taxation
Answer: a) International patent cooperation

19. When an IP owner permits another party to use the IP under agreed terms, it is called:
a) Licensing
b) Auditing

c) Recruitment
d) Outsourcing
Answer: a) Licensing

20. The process of transferring technology from one organisation to another for use or commercialisation is called:
a) Technology transfer
b) Market segmentation
c) Financial auditing
d) Product pricing
Answer: a) Technology transfer

B. Fill in the Blanks

1. A business started to develop an innovative product or service is commonly called a __________.
Answer: Start-up

2. A person who provides guidance and expert advice to an entrepreneur is called a __________.
Answer: Mentor

3. The people who establish and manage a new venture are called the __________ team.
Answer: Founding

4. A presentation made to investors to explain a business opportunity is called a venture __________.
Answer: Pitch

5. Personal funds used by an entrepreneur to start a business are known as __________.
Answer: Bootstrapping

6. Organisations that provide infrastructure, mentoring and support to new ventures are called __________ centres.
Answer: Incubation

7. The different stages through which a start-up develops are known as the start-up __________.
Answer: Lifecycle

8. An agreement used to protect confidential information is called a __________-Disclosure Agreement.
Answer: Non

9. NISP stands for National Innovation and __________ Policy.
Answer: Start-up

10. NISP encourages innovation and __________ among students and faculty.
Answer: Entrepreneurship

11. Intellectual Property Rights are legal rights given to creators and __________.
Answer: Innovators

12. A __________ protects a new invention that satisfies the requirements of patent law.
Answer: Patent

13. __________ means that an invention should be new and not already known in the relevant prior art.
Answer: Novelty

14. An invention should have __________ applicability to qualify for patent protection.
Answer: Industrial

15. __________ protects original literary, artistic, musical and other qualifying creative works.
Answer: Copyright

16. A __________ protects a distinctive brand name, logo or other qualifying mark.
Answer: Trademark

17. A __________ identifies goods whose quality, reputation or characteristics are linked to a particular geographical region.
Answer: Geographical Indication

18. WIPO stands for World Intellectual Property __________.
Answer: Organization

19. Permission granted by an IP owner to another party to use the IP is known as __________.
Answer: Licensing

20. The process of transferring technical knowledge or technology for use or commercialisation is called technology __________.
Answer: Transfer