

Worksheet-2

UNIT–II: Problem and Customer Identification

A. Multiple Choice Questions –

1. Identification of gaps in a market helps an entrepreneur to:

- a) Ignore customer needs
- b) Identify unmet needs and opportunities
- c) Reduce innovation
- d) Avoid competition

Answer: b) Identify unmet needs and opportunities

2. Problem identification primarily involves:

- a) Finding and understanding a problem that needs a solution
- b) Increasing prices
- c) Avoiding customers
- d) Copying competitors

Answer: a) Finding and understanding a problem that needs a solution

3. An industry perspective helps an entrepreneur to:

- a) Understand problems within a particular industry
- b) Ignore industry trends
- c) Avoid customers
- d) Eliminate competition

Answer: a) Understand problems within a particular industry

4. A real-world problem is a problem that:

- a) Exists only in textbooks
- b) Exists in actual situations and affects people or organizations
- c) Has no practical impact
- d) Is completely imaginary

Answer: b) Exists in actual situations and affects people or organizations

5. Market segmentation means:

- a) Dividing a market into groups of customers with similar characteristics
- b) Eliminating customers
- c) Increasing competition
- d) Selling only one product

Answer: a) Dividing a market into groups of customers with similar characteristics

6. Customer segmentation helps an entrepreneur to:

- a) Understand different groups of customers
- b) Avoid customer requirements
- c) Eliminate market research
- d) Ignore customer behaviour

Answer: a) Understand different groups of customers

7. Customer–problem fit refers to:

- a) Matching a customer's needs with a problem that the solution addresses
- b) Increasing production costs
- c) Copying another business

d) Avoiding market research

Answer: a) Matching a customer's needs with a problem that the solution addresses

8. Why is validation of customer–problem fit important?

a) To determine whether the identified problem is relevant to customers

b) To avoid customer interaction

c) To increase unnecessary features

d) To eliminate feedback

Answer: a) To determine whether the identified problem is relevant to customers

9. Iterating problem–customer fit means:

a) Repeatedly refining the understanding of the problem and customer

b) Stopping customer research

c) Avoiding feedback

d) Launching without validation

Answer: a) Repeatedly refining the understanding of the problem and customer

10. Competition mapping helps an entrepreneur to understand:

a) Existing competitors and their positions

b) Only employee salaries

c) Office locations

d) Accounting procedures

Answer: a) Existing competitors and their positions

11. Industry trends mapping helps entrepreneurs to:

a) Identify changes and developments in an industry

b) Ignore changes in the market

c) Avoid innovation

d) Stop customer research

Answer: a) Identify changes and developments in an industry

12. Which of the following is NOT one of Porter's Five Forces?

a) Threat of new entrants

b) Bargaining power of buyers

c) Bargaining power of suppliers

d) Employee motivation

Answer: d) Employee motivation

13. Which force refers to the possibility of new firms entering an industry?

a) Threat of new entrants

b) Threat of substitutes

c) Buyer power

d) Supplier power

Answer: a) Threat of new entrants

14. Brainstorming is primarily used for:

a) Generating a large number of ideas

b) Preparing financial statements

c) Measuring employee performance

d) Calculating production costs

Answer: a) Generating a large number of ideas

15. Brainwriting is an idea-generation technique in which participants:

a) Write down their ideas

- b) Only listen to lectures
- c) Avoid sharing ideas
- d) Analyze financial statements

Answer: a) Write down their ideas

16. Round Robin is an idea-generation technique that encourages:

- a) Participants to contribute ideas in turns
- b) Only one person to provide ideas
- c) No discussion
- d) Avoidance of teamwork

Answer: a) Participants to contribute ideas in turns

17. SCAMPER is a technique used for:

- a) Generating and improving ideas
- b) Calculating market share
- c) Preparing balance sheets
- d) Recruiting employees

Answer: a) Generating and improving ideas

18. Design Thinking primarily focuses on:

- a) Understanding problems and developing user-oriented solutions
- b) Avoiding users
- c) Increasing paperwork
- d) Copying competitors

Answer: a) Understanding problems and developing user-oriented solutions

19. The “Get Out of the Building” activity encourages entrepreneurs to:

- a) Interact with real customers and understand their problems
- b) Remain inside the classroom
- c) Avoid market research
- d) Avoid customer feedback

Answer: a) Interact with real customers and understand their problems

20. Which of the following is a core teaching tool mentioned in Unit-II?

- a) Generative AI
- b) Payroll processing
- c) Financial auditing
- d) Inventory accounting

Answer: a) Generative AI

B. Fill in the Blanks –

1. Identifying _____ helps entrepreneurs discover unmet needs and opportunities.

Answer: Gaps

2. _____ identification involves finding and understanding problems that require solutions.

Answer: Problem

3. Problems can be analyzed from an _____ perspective to understand industry-specific challenges.

Answer: Industry

4. Problems that occur in actual situations are called _____ problems.

Answer: Real-world

5. _____ segmentation involves dividing a market into groups of customers with similar characteristics.

Answer: Market

6. _____ segmentation helps businesses understand different groups of customers.

Answer: Customer

7. Customer–problem _____ determines whether an identified problem is relevant to the target customer.

Answer: Fit

8. Validation helps determine whether a problem is genuinely experienced by _____.

Answer: Customers

9. Repeatedly improving the understanding of customer needs and problems is called _____.

Answer: Iteration

10. Competition mapping helps identify existing _____ in the market.

Answer: Competitors

11. Industry trends mapping helps entrepreneurs understand changes occurring in an _____.

Answer: Industry

12. Porter’s _____ Forces Model is used to analyze industry competition.

Answer: Five

13. The bargaining power of _____ is one of Porter’s Five Forces.

Answer: Buyers

14. The bargaining power of _____ is another force in Porter’s model.

Answer: Suppliers

15. _____ is a group-based technique used to generate a large number of ideas.

Answer: Brainstorming

16. In _____, participants generally write down their ideas rather than only speaking them.

Answer: Brainwriting

17. _____ encourages participants to contribute ideas one after another.

Answer: Round Robin

18. _____ is an idea-generation technique used to modify or improve existing ideas.

Answer: SCAMPER

19. _____ Thinking focuses on understanding problems and developing user-oriented solutions.

Answer: Design

20. The “Get Out of the _____” activity encourages interaction with real-world customers and problems.

Answer: Building