MGT602

Quiz#1

Attempt By HB



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1. Micro blogging sites are endorsed by:
    a. Industry revolution
    b. Industrial revolution
    c. Commercial revolution
    d. Technological revolution
2. The literal meaning of the word “entrepreneur” is:
    a. To go between
    b. To avoid something
    c. To close a path
    d. To divert
3. Entrepreneurs do not need to work for long hours as compared to job holders.
    a. False
    b. True
4. Which type of franchising fee is usually non-refundable and is taken at the start by the franchiser for commercial use of his name by the franchisee?
    a. Initial franchise fee
    b. Cash investment
    c. Royalty payment
    d. Advertising expense
5. Generally, the franchising in education sector for schools and colleges happens under the following franchising arrangement:
    a. Piggyback franchising
    b. Area developer
    c. Product and trade name franchising
    d. Business format franchising
6. Buying an existing business saves time, energy and cost.
    a. False

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b. True

7. Faulty business model negatively affects supply chain and delivery system.
    a. True
    b. False
8. Dot com revolution was succeeded by:
    a. Social media revolution
    b. Commercial computer revolution
    c. Industrial revolution
    d. Personal computer revolution
9. Which is the type of cost that a franchisee has to give to the franchiser based upon the earning of business?
    a. Advertising expense
    b. Cash investment
    c. Initial franchise fee
    d. Royalty payment
10. Which of the following conditions for a good relationship between a franchiser and franchisee is compromised when the franchisers don't respond to the repeated telephonic calls of franchisee for guidance in his new business?
    a. Open mindedness
    b. Responsiveness
    c. Empathy
    d. Profit sharing
11. All of the following are different ways to become an entrepreneur except:
    a. Joining family business
    b. Franchising
    c. Getting a new job
    d. Starting new venture

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12. Which of the following kinds of commitment may affect the family business?
    a. All of the given options
    b. Need-based commitment
    c. Obligation-based commitment
    d. Desire-based commitment
13. Unskilled labor and reliance on natural resources are the fluent attributes of:
    a. Factor driven economy
    b. Innovation driven economy
    c. Source driven economy
    d. Efficiency driven economy
14. The findings of Bolton report (committee of enquiry into small firms) were published in 1972.
    a. True
    b. False
15. c.
16. d.
17. Mankind has been finding ways to combat life challenges. Its story from being the hunter gatherers to the part of modern technological revolution is accredited to:
    a. Act of nature
    b. Enterprising nature of mankind
    c. Act of God
    d. Act of coincidence
18. _____ are available in universities to facilitate new ventures.
    a. Labs
    b. Incubation Centers
    c. Departments

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d. Administrative hubs

19. Book “The competitive advantage of nations” is written by William Jack Baumal.
    a. False
    b. True
20. c.
21. d.
22. Which of the following has been most vital to pace up the industrial revolution?
    a. Fuel engine
    b. Jet engine
    c. Steam engine
    d. Wind turbine
23. Pakistan is an example of factor driven economy.
    a. True
    b. False
24. c.
25. d.
26. While deciding to buy an existing business, future profit capacity is analyzed and price is determined accordingly. This approach is referred to as:
    a. Cash Flow-Based Valuation Approach
    b. Earnings-Based Valuation Approach
    c. Asset-Based Valuation Approach
    d. Market-Based Valuation Approach
27. Which one of the following modes of business only operates under a two-party system?
    a. Buying an existing business
    b. Joining the already existing family business
    c. Pure entrepreneurship route
    d. Franchising

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28. High projected growth will lead to low capitalization rate and ultimately value of the business will be low.
    a. True
    b. False
29. Which one of the following modes of business is the most popular for doing business in the education sector of Pakistan?
    a. Pure entrepreneurship route
    b. Buying an existing business
    c. Franchising
    d. Joining the already existing family business
30. Generally, the franchising in telecom sector happens under the following franchising arrangement:
    a. Area developer
    b. Business format franchising
    c. Piggyback franchising
    d. Product and trade name franchising
31. Which one of the following is the issue that arises in the family business?
    a. Arrange family gatherings periodically
    b. Conflict among family members
    c. Motivate the child to take interest in the business
    d. Wise use of resources
32. Which of the following is the most important factor to be considered before buying an existing business?
    a. Business model
    b. Cultural diversity
    c. Employee' salary
    d. Fixed expenses

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33. For business succession, a five stage process for succession is recommended.
    a. True
    b. False
34. Major disadvantage of buying an existing business is:
    a. Unsatisfactory location
    b. Customers
    c. Cultural diversity
    d. Employee salary



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