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Assalam-o-Alaikum! In this file we'll provide you **MGT602 quiz 1&2 Spring 2023 Important Midterm MCQs. Must Prepare Before Midterm Exams.** Verify Answers yourself too. If you found mistake then inform me.

If you found mistake then let us know. I am not responsible for any question and answers. I have tried my best while solving these MCQs. Best of Luck

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Question # 10 of 10 (Start time: 11:11:47 PM, 07 June 2023) Total Marks: 1

In which one of the following businesses, there is less risk and reward?

Select the correct option Reload Math Equations

- ☒ Franchising
- ☐ Joining the already existing family business
- ☐ None of the above
- ☐ Pure entrepreneurship route

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Question # 9 of 10 (Start time: 11:11:04 PM, 07 June 2023) Total Marks: 1

Which one of the following characteristics of a successful entrepreneur require him to always plan for future course of action?

Select the correct option Reload Math Equations

- ☐ Persistence
- ☐ Information seeking
- ☐ Learning
- ☒ Goal setting

File Expl... | Banno K... | Quiz - Q... | Bandicam | Quiz List... | 11:11 PM Wednesday 6/7/2023

Question # 7 of 10 (Start time: 11:10:17 PM, 07 June 2023) Total Marks: 1

Fear of retirement along with jealousy and rivalry speeds up the process of transfer of ownership.

Select the correct option

☐ True

☒ False

Click to Save Answer & Move to Next Question

Reload Math Equations

MGT602 - Entrepreneurship (Quiz 1) Quiz Start Time: 11:06 PM, 07 June 2023

Question # 8 of 10 (Start time: 11:09:56 PM, 07 June 2023) Total Marks: 1

The findings of Bolton report were published in.

Select the correct option

☐ 1973

☒ 1971

☐ 1970

☐ 1972

Reload Math Equations

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Question # 4 of 10 (Start time: 11:08:55 PM, 07 June 2023) Total Marks: 1

Which of the following is true about the conditions that make succession in the family business easy?

Select the correct option [Reload Math Equations](#)

- ☐ Stable and healthy relationships among family members joining the business.
- ☐ There are no conflicts in family business.
- ☐ Rivalry with non-family members working in the family business
- ☒ Hire the excellent managers rather than relying on the family members.

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Question # 3 of 10 (Start time: 11:07:54 PM, 07 June 2023) Total Marks: 1

Mr. Ali has started a new business but the location of his office is outside the city which is a source of heavy transportation cost for the business. This is a typical example of:

Select the correct option [Reload Math Equations](#)

- ☒ Entrepreneurial pitfall
- ☐ Franchise agreement
- ☐ Wantrepreneur
- ☐ None of the above

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Question # 2 of 10 (Start time: 11:06:30 PM, 07 June 2023) Total Marks: 1

An entrepreneur is the sole trader of grains and pulses in a city and has power to create artificial shortage of product in the market for a price hike. Which of the following characteristics of successful entrepreneur would primarily stop him from doing so?

Select the correct option

Reload Math Equations

☐ Being self-starter

☐ Open mindedness

☐ Self-assurance

☒ Strong work ethics

MGT602 - Entrepreneurship (Quiz 1) Quiz Start Time: 11:06 PM, 07 June 2023

Question # 1 of 10 (Start time: 11:06:07 PM, 07 June 2023) Total Marks: 1

Literal meaning of the word "entrepreneur" is "to take between".

Select the correct option

Reload Math Equations

☐ False

☒ True

Question # 8 of 10 (Start time: 11:04:04 PM, 07 June 2023)

Total Marks: 1

When graduates during their studies think of starting their own ventures, they dropout and try their luck in business; Is considered as:

Select the correct option

Reload Math Equations

- ☐ Outside In approach
- ☒ Academic spin out
- ☐ Startup
- ☐ Venture creation

Question # 7 of 10 (Start time: 11:03:38 PM, 07 June 2023)

Total Marks: 1

Basic science is called as the mother discipline of entrepreneurship.

Select the correct option

Reload Math Equations

- ☒ False
- ☐ True

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MGT602 - Entrepreneurship (Quiz 1) Quiz Start Time: 11:00 PM, 07 June 2023

Question # 1 of 10 (Start time: 11:00:39 PM, 07 June 2023) Total Marks: 1

Mr. Imran has ambitious desires for an entrepreneurial venture but has not been able to start it for a long time due to confusion, unrealistic desires and indecisiveness. In which one of the following categories he does fall?

Select the correct option Reload Math Equations

☐	Social entrepreneurship
☒	Wanpreneur
☐	Senior entrepreneurship
☐	Serial entrepreneurship

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MGT602 - Entrepreneurship (Quiz 1) Quiz Start Time: 10:27 PM, 07 June 2023

Question # 9 of 10 (Start time: 10:33:32 PM, 07 June 2023) Total Marks: 1

Major disadvantage of buying an existing business is:

Select the correct option Reload Math Equations

☐	Employee salary
☐	Customers
☐	Unsatisfactory location

File Expl... Banno K... Quiz - Q... Bandicam Quiz List... 10:33 PM Wednesday 6/7/2023

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Question # 8 of 10 (Start time: 10:32:26 PM, 07 June 2023) Total Marks: 1

Mr. Ali has made a franchise agreement with a famous established school and as per the agreement, he can operate the business with specific timing in the morning only and with his own promotional expenses. Which type of franchise control is being exercised in this case?

Select the correct option

Reload Math Equations

- ☐ Approval of site and facility's appearance
- ☐ Restriction of good / service to be sold
- ☒ Required operating hours and advertising
- ☐ Restriction of sales territory

Question # 7 of 10 (Start time: 10:30:55 PM, 07 June 2023) Total Marks: 1

Which of the following cannot be considered as misleading financial data?

Select the correct option

Reload Math Equations

- ☐ Overvalued assets
- ☐ Overstated expenses
- ☒ Unrecorded prices
- ☐ Underreported income

Click to Save Answer & Move to Next Question

Question # 9 of 10 (Start time: 10:21:24 PM, 07 June 2023) Total Marks: 1

In which one of the following industries, "physical evidence" is a very important part of marketing mix?

Select the correct option

Reload Math Equations

☐ Beverages' manufacturing industry

☐ Manufacturing industry

☒ Services industry

☐ Furniture manufacturing industry

Question # 8 of 10 (Start time: 10:20:32 PM, 07 June 2023) Total Marks: 1

Which one of the following characteristics of a successful entrepreneur require him to keep working for his venture even after initial setbacks?

Select the correct option

Reload Math Equations

☒ Persistence

☐ Goal setting

☐ Learning

☐ Information seeking

Question # 7 of 10 (Start time: 10:19:32 PM, 07 June 2023) Total Marks: 1

Entrepreneurship is a theoretical subject.

Select the correct option

☐ True

☒ False

Question # 6 of 10 (Start time: 10:19:08 PM, 07 June 2023) Total Marks: 1

Which type of franchising fee is usually non-refundable and is taken at the start by the franchisor for commercial use of his name by the franchisee?

Select the correct option

☒ Initial franchise fee

☐ Advertising expense

☐ Cash investment

☐ Royalty payment

Question # 5 of 10 (Start time: 10:17:49 PM, 07 June 2023) Total Marks: 1

What is meant by a partnership deed in co-entrepreneurship?

Select the correct option

Reload Math Equations

☐ A goodwill gesture of co-entrepreneurs

☐ A calculation of profit distribution

☐ None of the above

☒ A legal document containing business details

Click to Save Answer & Move to Next Question

Question # 4 of 10 (Start time: 10:16:12 PM, 07 June 2023) Total Marks: 1

Certain common values embedded in the culture of family businesses include all of the following EXCEPT:

Select the correct option

Reload Math Equations

☐ Integrity

☐ Mutual respect

☒ Rivalry

☐ Wise use of resources

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MGT602 - Entrepreneurship (Quiz 1) Quiz Start Time: 10:12 PM, 07 June 2023

Question # 1 of 10 (Start time: 10:12:51 PM, 07 June 2023) Total Marks: 1

An entrepreneur is determined to persist with his new business even after initial pitfalls in his entrepreneurial journey. Which one of the following characteristics of a successful entrepreneur is he having?

Select the correct option

Reload Math Equations

☐ Execution Intelligence

☐ Passion for business

☒ Tenacity despite failure

☐ None of the above

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Question # 10 of 10 (Start time: 08:40:34 PM, 07 June 2023) Total Marks: 1

What are the causes of delay in transfer of ownership in family business?

Select the correct option

Reload Math Equations

☒ All of the given options

☐ Fear of retirement

☐ Threat to personal identity

☐ Jealousy and rivalry

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Question # 7 of 10 (Start time: 08:38:22 PM, 07 June 2023) Total Marks: 1

Home based entrepreneurship is more common in:

Select the correct option

☐ Urban areas

☐ None of the above

☒ Rural areas

☐ Capital cities

Click to Save Answer & Move to Next Question

Quiz Start Time: 08:34 PM, 07 June 2023

Question # 6 of 10 (Start time: 08:37:41 PM, 07 June 2023) Total Marks: 1

Buying an existing business saves time, energy and cost.

Select the correct option

☒ True

☐ False

Question # 10 of 10 (Start time: 08:13:30 PM, 07 June 2023) Total Marks: 1

In which one of the following industries, "physical evidence" is a very important part of marketing mix?

Select the correct option

[Reload Math Equations](#)

☐ Manufacturing industry

☐ Beverages' manufacturing industry

☐ Furniture manufacturing industry

☒ Services Industry

Question # 9 of 10 (Start time: 08:12:53 PM, 07 June 2023) Total Marks: 1

Working couples can be considered as copreneurs:

Select the correct option

[Reload Math Equations](#)

☒ True

☐ False

Question # 8 of 10 (Start time: 08:12:35 PM, 07 June 2023) Total Marks: 1

Which one of the following(s) might be characteristic of a successful entrepreneur?

Select the correct option

☐ Execution intelligence

☒ All of the above

☐ Tenacity despite failure

☐ Passion for business

Click to Save Answer & Move to Next Question

Question # 7 of 10 (Start time: 08:12:11 PM, 07 June 2023) Total Marks: 1

What is the term used for a person with a lot of experience of creating new ventures?

Select the correct option

☐ Co-entrepreneur

☐ Intreprenneur

☐ Entrepreneur

☒ Serial entrepreneur

Question # 5 of 10 (Start time: 08:10:35 PM, 07 June 2023) Total Marks: 1

Generally, the franchising in telecom sector happens under the following franchising arrangement:

Select the correct option

Reload Math Equations

☐ Piggyback franchising

☐ Area developer

☐ Business format franchising

☒ Product and trade name franchising

Question # 4 of 10 (Start time: 08:10:15 PM, 07 June 2023) Total Marks: 1

Succession planning is also a major issue in business.

Select the correct option

Reload Math Equations

☐ Young entrepreneurship

☐ Co-entrepreneurship

☐ Home based business

☒ Family Business

Question # 3 of 10 (Start time: 08:09:43 PM, 07 June 2023) Total Marks: 1

Which of the following(s) might be important consideration for part-time entrepreneurs?

Select the correct option

[Reload Math Equations](#)

- ☐ The role of financial or non-financial motives
- ☐ Over commitment
- ☒ All of the above
- ☐ Social pressure

Question # 2 of 10 (Start time: 08:09:09 PM, 07 June 2023) Total Marks: 1

An entrepreneur is determined to persist with his new business even after initial pitfalls in his entrepreneurial journey. Which one of the following characteristics of a successful entrepreneur is he having?

Select the correct option

[Reload Math Equations](#)

- ☐ Passion for business
- ☒ Tenacity despite failure
- ☐ None of the above
- ☐ Execution intelligence

Question # 10 of 10 (Start time: 03:48:55 PM, 06 June 2023) Total Marks: 1

Literal meaning of the word "entrepreneur" is "to take between".

Select the correct option

☒ True

☐ False

Question # 9 of 10 (Start time: 03:47:16 PM, 06 June 2023) Total Marks: 1

The invention of online car ride (mobile application based) services is an example of:

Select the correct option

☐ Taxi service upgradation

☐ Mobile app development

☒ Creative destruction

☐ Creative construction

Question # 8 of 10 (Start time: 03:46:00 PM, 06 June 2023) Total Marks: 1

Major disadvantage of buying an existing business is:

Select the correct option

[Reload Math Equations](#)

- ☐ Employee salary
- ☐ Customers
- ☐ Cultural diversity
- ☒ Unsatisfactory location

Question # 7 of 10 (Start time: 03:45:00 PM, 06 June 2023) Total Marks: 1

When graduates during their studies think of starting their own ventures, they dropout and try their luck in business; is considered as:

Select the correct option

[Reload Math Equations](#)

- ☐ Venture creation
- ☐ Startup
- ☒ Academic spin out
- ☐ Outside in approach

Question # 6 of 10 (Start time: 03:44:06 PM, 06 June 2023) Total Marks: 1

Main challenge in venture creation is:

Select the correct option

☐ Culture awareness

☒ Lack of market knowledge

☐ Supplier information

☐ Social instability

Click to Save Answer & Move to Next Question

Question # 5 of 10 (Start time: 03:43:39 PM, 06 June 2023) Total Marks: 1

Home based entrepreneurship is more common in:

Select the correct option

☐ Urban areas

☒ Rural areas

☐ Capital cities

☐ None of the above

Question # 4 of 10 (Start time: 03:42:21 PM, 06 June 2023) Total Marks: 1

An entrepreneur has all the qualities of a successful entrepreneur but he does not have confidence for his products that he is to sell in the market. Which of the following characteristics of successful entrepreneur is he primarily lacking?

Select the correct option

Strong work ethics

Self-assurance

Being self-starter

Open mindedness

Click to Save Answer & Move to Next Question

MGTF602 - Entrepreneurship (Quiz 1) Quiz Start Time: 03:38 PM, 06 June 2023

Question # 3 of 10 (Start time: 03:41:26 PM, 06 June 2023) Total Marks: 1

Establishing new venture is more time taking but less risky.

Select the correct option

True

False

Question # 2 of 10 (Start time: 03:40:13 PM, 06 June 2023) Total Marks: 1

_____ is a person who provides paid services to the customers by guiding them about the effectiveness of a potential franchising opportunity.

Select the correct option

☐ Franchisee

☒ Franchise consultant

☐ Client

☐ Securities and Exchange Commission (SECP)

Click to Save Answer & Move to Next Question

MG1602 - Entrepreneurship (Quiz 1) Quiz Start Time: 03:38 PM, 06 June 2023

Question # 1 of 10 (Start time: 03:38:51 PM, 06 June 2023) Total Marks: 1

Financial assessment includes all of the following except:

Select the correct option

☐ Adjusted techniques

☒ Banking technique

☐ Balance sheet technique

☐ Account receivables

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Question # 10 of 10 (Start time: 03:36:39 PM, 06 June 2023) Total Marks: 1

Electric current in electrolytes (Liquids) flows due to electrically charged particles of

Select the correct option

☒	Ions
☐	Neutrons
☐	Protons

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