



ITL PUBLIC SCHOOL

Active Engagement of Young Minds during summer vacations 2023

Class XII

ENTREPRENEURS

HIP

- I. Prepare a project on the topic “**Market Survey**” as per the guidelines given in Entrepreneurship Text Book by CBSE from pg 252 to 268.
- For this project, the survey has to be conducted with the help of a Questionnaire and responses to be collected from different persons using the product.
 - Also, prepare an **E – poster** on any of the selected product/company.

Note:- The above project prepared by the students will be considered for assessment in the Board examination.

II. PRACTICE ASSIGNMENT:

1. ‘There are a number of pros to changing or improving your existing product line’. State the two reasons with examples due to which the entrepreneur may use this idea field to generate idea. 2
2. Harish, after finishing his degree wanted to start his own business. He was confused as to the kind of business he should start. He attended a start-up session. One of the speakers stated that ‘Creativity can be used to spot and harness opportunities, as well as be applied to develop new products and services’. State any four ways in which creative ideas can be generated. 2
3. Saurabh wants to start a new business. He is not sure of the type of business he should start. His friend suggested him to seek the help of professionals. He contacted a professional who asked Saurabh to pay a big amount for providing the reports and industry updates. Therefore he decided to search for the reports and industry updates himself. He scanned the relevant information from various national and international websites. Identify and state the way that Saurabh is using for spotting the trend. Also state one more way which will help Saurabh in starting his business. 2
4. Sanjiv was developing a business plan for his organization. While working on the financial plan he realised that his financial requirements will be for fixed assets and their installations, preliminary expenses, working capital, expenses on research and development and investment in short-term assets viz. raw material, level of cash, etc. To decide on the sources of funds for the venture, he tried to ensure the selection of the best overall mix of financing for the enterprise.
 - a. Identify the elements of financial plan discussed here.

- b. Why is it important for an entrepreneur to ensure the selection of the best overall mix of financing for the enterprise? 3
5. Jai Prakash Ltd., was running into losses for the past few years. The company appointed a consultant to look into the reasons for the loss. The consultant after analysing everything framed a sales strategy which helped the sales force spend time targeting the correct customer at the right time. This helped the company to revive their profits within a few months. Explain the types involved in this strategy. 3
6. As a chemistry enthusiast, Athavan was always very innovative and wanted to try out new things. He had an idea of making a new stain remover which will help in removing stains very fast from clothes. He did a market research to find out the various stain removers available in the market to foresee the future of the product in the market. Which step of the creative process is he following? Identify and name it. Also state the next two steps of the creative process. 3
7. This concept is an identifying symbol for any product or business. It can be any distinctive design, mark, sign which stands associated with the enterprise. Enlist any three purpose of this concept. 3
8. Mittal Industries is into manufacturing of television sets. The company decided to introduce a new range of smart television sets which can use any mobile phone as remote control. The finance department along with the R&D department brainstormed to arrive at an optimal price for the television sets. They decided that the price be fixed based on a manufacturing estimate. Enlist the advantages of fixing price in this manner. 3
9. Picturising ahead every step in a long series of separate operations, each step to be taken in the right place, of the right degree and at the right time. Each operation is to be done by maximum efficiency. This is the objective of one of the components of a business plan. 4
- a. Identify the component
- b. There are three situations before the venture under this component. Explain briefly those three situations.
10. Subeer, a tech-entrepreneur and his friend Harish, an investment banker planned to start a business organization where they can exercise control over the business, manage it with limited liability and that its continuity is not affected by entry or exit of members. They intend to maintain the confidentiality of the business operations as well. Identify the form of business organization best suited for them and give any five privileges to choose such form of business organization. 5
11. Explain the factors affecting channels of distribution with relation to market considerations. 5