Entrepreneurial Skills

GENERAL DIRECTIONS:

This is a test to assess one's capacity to engage in business undertakings. In some items you will be asked to read a situation, a problem, a drawing or an illustration. Study first before you answer the question asked.Select from the given choices the one that best answers the question on your Answer Sheet.

BEGIN HERE:

1. A/An _____ is an individual who accepts financial risks and undertakes new financial ventures. The word is derived from the French "entre" (to enter) and "prendre" (to take), and in a general sense applies to any person starting a new project or trying a new opportunity.

A) restaurateur
B) businessman
C) entrepreneur
D) salesman

2. A successful entrepreneur organizes and plans the right steps to take in his/her ventures. He/she would most likely do the following except _____.

A) set and attain goals
B) manage time commitments
C) keep work schedules
D) build community organizations

3. Yesha notices that a neighboring canteen has more customers than her own canteen. What should she do to be able to attain the standing of the competing canteen?

A) Find out the demands of the customers that the competing canteen offers; offer variety of food and improve its quality.
B) Snob the competing canteen owner
C) Bargain the prices of your food
D) Transfer the location of your canteen

4. A successful entrepreneur has the following skills; choose the least important skill

A) decision-maker
B) good smile
C) innovative
D) risk-taker

5. Successful entrepreneurs bring about benefits not only for himself but for the common good except for:
A) Encouragement of the processing of local materials into finished goods for domestic consumption as well as for export.
B) Emigration of talent may be stopped by a better domestic entrepreneurship climate.
C) Development of entrepreneurial qualities and attitudes among potential entrepreneurs to bring about significant changes in the rural areas.
D) Losing enormous business opportunities from foreign investors.

6. You want to start a small garments business. Where should you put up your business to maximize profits during the initial stages of the operation?

A) a vacant space in your house
B) a vacant space near the market
C) a vacant apartment near prospective laborers
D) a place near your source of materials

7. Jeng finds moderate success in her chili paste business. She was able to introduce the product and as of feedbacks, it tastes better than the ones seen in the famous supermarkets and it is very versatile because of its many uses. Using the freshest ingredients and first class chili peppers, her chili paste is quite costly. She is expecting and aiming for a double number of sales in a month time, what step should she take?

A) Advertise her product via television
B) Offer it in small packages so that everybody can afford it
C) Give free taste
D) Lower the price of the chili paste

8. Lina is a full time teacher. She only attends classes from Monday to Friday. She is planning to buy a house and lot in an installment basis. She was able to save Php200,000.00 enough to pay for her initial downpayment. She worries about her monthly payments. What could she possibly do on weekends to earn extra money?

A) engage in buy and sell business
B) sell papers and pencils to her students
C) offer tutorial classes on Saturdays and Sundays
D) think of a profitable weekend business

9. Keizen finds out in her sister's closet a lot of dresses, skirts, pants, and shoes kept unused for quite a longtime now but still looks new. Her sister told her that she no longer intends to use those. What should Keizen do to make the items useful?

A) clean them
B) keep them in a box
C) leave them as they are
D) put up a garage sale and sell them

For items 10 to 12

Brianna aims to earn money this summer vacation; living in a University Belt, and being an artist, what can she do to profit?

10. What could be the profitable business for her given the considerations above?

A) nail art and face paint
B) gift shop
C) restaurant
D) internet café

11. Where would be the convenient place for her business?

A) beside the church
B) near the market place
C) in front of her house
D) near the offices

12. What should Brianna do to attract more customers?

A) offer free drinks for every nail art session
B) offer snack for every face paint session
C) improve the quality of her paints and use good and lasting materials
D) play music in her place of business

For items 13-14

Susan has learned that the mayor is organizing a big festival during the fiesta to attract the tourists. She wants to take advantage of the opportunity by selling food items during the three day celebration.

13. What is the first thing that Susan should do to make her plan work?

A) promote her business
B) determine the location of her business
C) identify the products she should sell
D) acquire enough capital

14. Having the creamiest and freshest taste, her buko pie would be the main item that she intends to promote. What could possibly attract the tourists to buy her buko pie?

A) It cannot be found elsewhere.
B) Them ingredients are imported from abroad.
C) It is attractive.
D) It is inexpensive.

For items 15-17

15. Khristen has put up a (FOOD TO GO) business along a busy street where workers and students pass by. She wants to earn money within the shortest time possible. Which of the following should she do?

A) sell her food items at a higher price
B) offer free delivery
C) sell as many food items as can be accommodated in her food shelves
D) sell only the fastest selling food items which command a higher mark up

16. To retain her old customers and attract new ones, which of the following should Khristen do one or two months after the business opened?

A) add variants of the best-sellers
B) continue selling only the food she cooks best
C) change her menu
D) advertise her business

17. Which of the following would be the cheapest and most effective way to advertise her business?

A) give out leaflets
B) encourage customers to advertise the good food by word of mouth
C) have it aired via television
D) advertise in radio stations

For items 18-20

Kim Paul's Mini-Mart has been very profitable for years. Now a big Supermarket will open a branch nearby. This Supermarket will definitely sell more items at a much lower price.

18. Which of the following should he do if he wants to remain in his business?

A) relocate his Mini-Mart to a place far from big Supermarkets, but with market similar to his present market
B) compete with the big Supermarket head on
C) reconstruct the Mini-Mart to a big Supermarket
D) add as many items as he can

19. Which do you think might happen if Kim Paul chooses Option B in item No. 18?

A) His Mini-Mart will survive, but her profits will be greatly reduced
B) He will continue to make the usual profit
C) His Mini-Mart will lose and he will be forced to close it down
D) His Mini-Mart will not make any profit

20. What would most likely happen if Kim Paul chooses Option C in item No. 18?

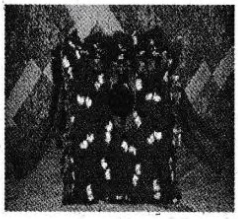
A) Kim Paul will use a big capital to start a Supermarket business and would not be able to breakeven in a year's time.
B) He will end up putting his capital on the reconstruction.
C) He will have more customers.
D) His business will be known to all.

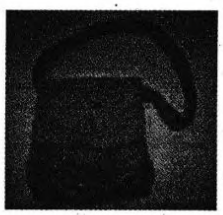
For items 21-22

Asbel is planning to put up a gift shop in front of a University. She is thinking of items to include ir her list but she wants to make sure the items will be sold. Which of the following items would a college student most likely buy?

21.

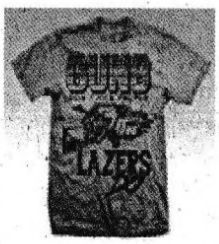
A) 

B) 

C) 

D) 

22.

A) 

B) 

C) 

D) 

For items 23-24

Susie is thinking of starting a All Pinoy Food Cart. She will include in her cart the following food items except:

23.

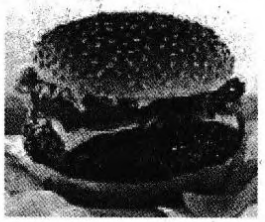
A) 

B) 

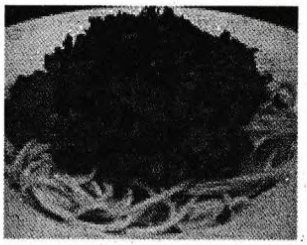
C) 

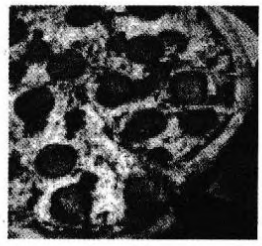
D) 

24. Which of the folowing items is best to include in her Pinoy cart?

A) 

B) 

C) 

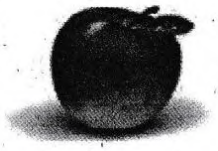
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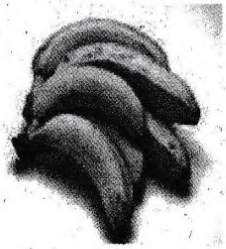
25. What kind of sauce will Susie pair with all the possible food items in her Pinoy Cart based on Question No. 23?

A) ketchup
B) soy sauce
C) oyster sauce
D) vinegar with onions, salt and pepper

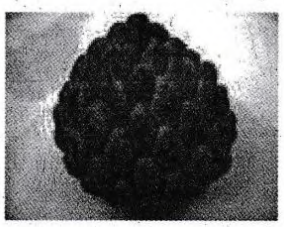
For items 26-27

26. Kino is a filipino farmer. In his farm are fruit bearing trees.The following fruits may be found in his farm except?:

A. 

B. 

C. 

D. 

27. Based on question No. 26, what could be the reason for the non-availability of the fruit referred to in Kino's farm?

A) Because there are no available seeds here in the country for that fruit.
B) Because the climate here in the country is not appropriate for the fruit to grow.
C) Because we don't have good soil in the country.
D) Because our farmers don't know how to plant the fruit.

For items 28-30

Martha's fiance works as an engineer in Japan. They are planning to get married and start a business here in the Philippines. They were able to buy a commercial lot and they are thinking of putting up a store which sells items from Japan.

28. Which of the following items will most likely be found in the store?

A) Hello Kitty items
B) Barney
C) Bear Cuddler
D) Snowman

29. Which of the following food items should be included in the Japan food corner?

A) Hersheys
B) Kimchi
C) Meiji
D) Cranberry

30. What title will suite the Japanese inspired store?

A. Japan Store
B) Japan in the Philippines
C. Asian Store
D) Japanese Times