

Entrepreneurship MCQS Guide

Section 1

1. Which one of the following actions by an entrepreneur is most likely to contribute to creative destruction?

- A) Development of a new product
- B) Take-over of a competitor
- C) Issuing shares
- D) Reducing prices

2. An advantage of the small firm in the innovation process?

- A) Ability to carry out R&D
- B) Ability to raise finance
- C) Ability of the entrepreneur to carry out multiple tasks
- D) Ability of the entrepreneur to act on new ideas or product development

3. External links may provide incentives to:

- A) Raise finance
- B) Introduce new working practices
- C) Introduce improvements to products
- D) Attend business exhibitions

4. Firms located on science parks compared to those located off science parks are:

- A) More innovative
- B) Less innovative
- C) No more or less innovative
- D) More growth orientated

5. Innovative small firms are more likely in:

- A) Knowledge-based sectors
- B) Biotechnology
- C) Automobile manufacture
- D) Aerospace manufacture

6. Schumpeter considered that innovative entrepreneurs would:

- A) Thrive
- B) Disappear
- C) Be absorbed within large innovative firms
- D) Be absorbed within non-innovative firms

7. Innovative entrepreneurs face special issues in raising:

- A) Development capital
- B) Structured capital
- C) Human capital
- D) Seed capital

8. Innovative entrepreneurs may have to pay high insurance premiums due to the:

- A) The need to protect patents
- B) Greater employee liability
- C) Greater customer liability
- D) Greater trading risks

9. Networking by innovative entrepreneurs may be most encouraged by?

- A) Science parks
- B) Business incubators

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