

B.C.M. SCHOOL
Basant avenue Dugri ludhiana
Class- X1 Commerce
Subject- Business studies
Assignment - 5 (Small business and entrepreneurship development)

Q1. Read the following carefully and answer question no. 1-4 on the basis of the same:

Ram, Kabir and Gurpreet are three friends who belong to the same village. They have completed their MBA education from IIM,Ahmedabad. They want that the country should benefit from their education. With his aim they want to do such a business which will generate more employment and output, mobilise local resources, and contribute to balanced regional development. For this they set up a small-scale industrial unit in their own village.

Q.1 Which of the following highlights the contribution of small scale industries in the development of rural, backward areas of the country?

- (a) Generation of employment**
- (b) Balanced regional development**
- (c) Mobilisation of local resources**
- d) All of these**

Q.2 SSIs contribute to gross industrial value added of India about _____

Q.3 Name Incentive which is not given by government to industries in backward, tribal and hilly areas

Q.4 It was set up in 1955 to promote, aid and foster the growth of small business units in India. It provides technology to SSIs and creates awareness on technological upgradation. Identify it.

Q5. “The definition used by the government of India to describe MSME is based on the investment in plant and machinery and turnover.” Explain

Q6. Entrepreneur undertake _____

Risk. (Calculated/ Pure)

Q7. Define opportunity scouting

Q8. Explain objectives of start up India scheme

Q9. Abhimanyu is running a small catering business in Delhi wherein the food is prepared puny as per customised specifications. He had started this business primarily because he perceived an opportunity for entrepreneurship in it due to changing life styles of people. He gave the option to the clients to either take delivery of readymade dishes from his unit, only on prior order basis, or there is also a provision for his team members to visit the client's house and prepare the dishes there itself. He caters to parties with 10 people onwards and offers a wide range of cuisine to choose from like Indian, Continental, Thai to name a few. He endeavours to maintain a personal touch and good personal relations with both customers and employees. As the size of the organisation is small quick and timely decision can be taken without consulting many people, unlike a large sized organisation. The government does not have to interfere in the functioning of a small scale unit.

In context of the above case:

Identify the various points highlighting the role of small business. Also, mention any three other reasons because of which role of small business cannot be overlooked in our country

Q10. Explain process of entrepreneurship development.