



# UNIVERSITY OF THE PUNJAB

## B.S. 4 Years Program : Seventh Semester – 2020

Paper: Small Business Management

Course Code: BBA-401

Part – I (Compulsory)

Time: 15Min. Marks: 10

Roll No. in Fig. ....

Roll No. in Words. ....

**Attempt this Paper on this Question Sheet only.**

**Division of marks is given in front of each question.**

**This Paper will be collected back after expiry of time limit mentioned above.**

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Signature of Supdt.:

**Q.1. Encircle the right answer cutting and overwriting is not allowed. (10x1=10)**

1. Which of the following shows the process of creating something new?
  - a) Business model
  - b) Modeling
  - c) Creative flexibility
  - d) Innovation
2. Which one of the following gives suggestions for new product and also helps to market new products?
  - a) Existing products and services
  - b) Federal government
  - c) Distribution Channels
  - d) Consumers
3. What is the process by which individuals pursue opportunities without regard to resources they currently control?
  - a) Startup management
  - b) Entrepreneurship
  - c) Financial analysis
  - d) Feasibility planning
4. Having less than 50 percent of equity share in an international venture is called:
  - a) Joint Venture
  - b) Majority interest
  - c) Minority interest
  - d) Exporting
5. Which one of the following is the process of entrepreneurs developing new products that over time make current products obsolete?
  - a) New business model
  - b) Anatomization
  - c) None of the given options
  - d) Creative destruction
6. Which of the following is alternatively called corporate venturing?
  - a) Entrepreneurship
  - b) Intrapreneurship
  - c) Act of stating a new venture
  - d) Offering new products by an existing company
7. The activity which occurs when the new venture is started is called:
  - a) Motivation
  - b) Business skills
  - c) Departure point
  - d) Goal orientation
8. Which one of the following is the next stage to the Concept Stage of Product Planning and Development Process?
  - a) Idea Stage
  - b) Product Planning Stage
  - c) Product Development Stage
  - d) Test Marketing Stage
9. SBA stands for:
  - a) Small Business Accountants
  - b) Small Business Administration
  - c) Small Business Adequacy
  - d) Small Business Advisors
10. Information regarding all of the following is related to operations, EXCEPT:
  - a) Location
  - b) Promotion
  - c) Raw materials
  - d) Labor skills



**ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED**

**Q.2. Give short answers of the following: (10x2=20)**

1. What do you mean by brainstorming?
2. How we can prepare next generation for key positions?
3. What is segmentation?
4. Write down any four advantages of partnership?
5. What is business plan?
6. What is Business Process Reengineering?
7. What is market penetration?
8. What do you mean by external audit of organizational environment?
9. Give any four reasons to buy an existing business?
10. Distinguish between entrepreneur and intrapreneur?

**Answers the following questions. (3x10=30)**

- Q.3** What is Small Business Management? Explain the features of successful small business management?
- Q.4** Explain the advantages and disadvantages of Franchising Business?
- Q.5** What is Marketing Research? Discuss the process of marketing research?