

MCQ1: The word "entreprendre"™ was coined from-----word
Answer: Greek

MCQ2: Entrepreneurship started as far back as -----century
Answer: 16th

MCQ3: Entrepreneurship is a process of creating something new with value by devoting the necessary time and efforts. This was defined by
Answer: Hisrich

MCQ4: There are three views of entrepreneurship
Answer: True

MCQ5: The word "entreprendre"™ implies;
Answer: Adventurer/ Undertaker

MCQ6: The term "entrepreneur"™ was introduced to the school of economics by
Answer: Cantillon

MCQ7: The phrase "undertaker of a project"™ was popularised by -----
-- in England
Answer: James Stuart Mill

MCQ8: The entrepreneur represents society's model personality. This description was made by
Answer: Cochran

MCQ9: The performance of an entrepreneur is dependent upon his -----towards his occupation
Answer: Attitude

MCQ10: Schumpeter believes that entrepreneurs are primarily motivated by an atavistic will to power
Answer: True

MCQ11: The following are the characteristics of an entrepreneur except
Answer: Rich

MCQ12: The evolution of entrepreneurship started in the ----- era
Answer: 15th century

MCQ13: In the 20th century, the focus of entrepreneurship in economic development was through innovation
Answer: True

MCQ14: The entrepreneur is solely responsible for pooling resources, labour, materials and other assets together in order to make their value greater than before. This statement is applicable to -----school of thought

Answer: Economics

MCQ15: Taxation policy is one of the economic factors that encourage or discourage entrepreneurship

Answer: True

MCQ16: Personality trait, need for achievement and locus of control are associated with entrepreneurial inclination

Answer: True

MCQ17: The following are personality traits exhibited by an entrepreneur except

Answer: Self-centeredness

MCQ18: The need for achievement theory was propounded by-----

Answer: Thomas

MCQ19: Julian Rotter was the first to introduce -----in psychological school of entrepreneurship

Answer: Locus of control

MCQ20: The theory of innovation was introduced in ----- year

Answer: 1934

MCQ21: ----- theory emphasizes the impact of religion on entrepreneurial development

Answer: Max Weber theory

MCQ22: Max Weber theory suggests the belief system of Hinduism, Buddhism and Islam does not encourage entrepreneurship

Answer: True

MCQ23: ----- included resourcefulness into the opportunity based construct

Answer: Stevenson

MCQ24: The access to resources by the founder/originator is an important predictor of opportunity-based entrepreneurship and new venture growth.

Answer: True

MCQ25: The human capital entrepreneur theory comprises of two factors which are

Answer: Education and experience

MCQ26: To be an entrepreneur implies a discovery process

Answer: True

MCQ27: The following are the contributors to the classical school of entrepreneurship except;

Answer: Friedrich Hayek

MCQ28: ----- described an entrepreneur as a person who pays a certain price for

a product to resale it at an unknown price, thereby making decisions about obtaining and using resources.

Answer: Richard Cantillion

MCQ29: ----- identified the role of uncertainty and realized that it is uncertainty that makes the role of an entrepreneur very difficult and tedious.

Answer: Jean Baptist Say

MCQ30: ----- was a British economist who recognised an entrepreneur as central to economic theory in 1848

Answer: John Stuart Mill

MCQ31: McClelland stressed the importance of middle childhood as the formative period of entrepreneurial attitude.

Answer: True

MCQ32: The need for achievement theory was introduced by-----

Answer: David McClelland

MCQ33: _____ defined an entrepreneur as an individual interested in solving practical and technical problem and is driven by a duty to achieve.

Answer: Hagen, Everett

MCQ34: The end of the personality dichotomy is known as _____

Answer: Authorian/non-creative dichotomy

MCQ35: Non-innovative personalities are as a result of up-bringing in the traditional authoritarian families

Answer: True

FBQ1: _____ is an entrepreneur who adopts successful innovation introduced by other innovators

Answer: Imitative/Adoptive

FBQ2: _____ are entrepreneurs that are typically conservative or conventional in their outlook

Answer: Drone

FBQ3: _____ is an entrepreneur who hardly introduces anything revolutionary and follows the principle of rule of thumb.

Answer: Empirical

FBQ4: _____ is well informed about the general economic condition and introduces changes which look more radical.

Answer: Rational entrepreneur

FBQ5: _____ are the ones who want to self-actualize themselves, want to achieve something they are capable of, just for the sake of independence and autonomy

Answer: Self-actualizers

FBQ6: ____ are the one who are unhappy with the organization they worked with and decide to start a new venture.

Answer: Discontented entrepreneurs

FBQ7: ____, ____, ____ and ____ skills are expected to be possessed by an entrepreneur

Answer: Communication skills, human skills, technical skills and conceptual skills

FBQ8: The new classification of entrepreneur is ____, ____, ____, challengers, ____ and life-timers

Answer: Solo-operator, active partners, inventors and buyers

FBQ9: Arthur H. Cole classified entrepreneurs into three which are ____, ____ and ____

Answer: Empirical, Rational and Cognitive

FBQ10: Clarence Danhof classified entrepreneurs into ____, ____, ____, ____

Answer: Innovative, adoptive/imitative, fabian and drone

FBQ11: In the 20th century, the focus of entrepreneurship in economic development was through ____

Answer: Innovation

FBQ12: Entrepreneurs were viewed from ____ and ____ perspective in the 18th century

Answer: Economic and managerial

FBQ13: The classification of the entrepreneur made by Nadiu and Rao(2008) is ____ and ____

Answer: Socio-cultural

FBQ14: The key term of McClelland theory is ____

Answer: High need for achievement

FBQ15: ____, ____ and ____ are the key terms used by Cantillion, Baudeau and Turgot in their contribution towards entrepreneurship.

Answer: Uncertain wages, Innovation/knowledge/information and Capitalist investment decision

FBQ16: What is the meaning of NIDB?

Answer: Nigerian industrial development bank

FBQ17: What is the meaning of N.O.A.S.?

Answer: National open apprenticeship scheme

FBQ18: What is the meaning of SAP?

Answer: Structural adjustment programmes

FBQ19: What is the meaning of SMEDAN?

Answer: Small and medium enterprise development association of Nigeria

FBQ20: The major objective for the centre for entrepreneurship development is _____

Answer: To make graduates self-employed, create job opportunities and to generate wealth

FBQ21: Hagen divided the personality dichotomy into two: _____ and _____

Answer: Creative

FBQ22: Entrepreneurship occupy the _____ of his personality dichotomy

Answer: Creative end

FBQ23: The social learning theory was developed by _____ in _____ (year).

Answer: Rotter Julian .B.

FBQ24: What is the meaning of BOI?

Answer: Bank of industry

FBQ25: _____ was an Austrian economist who made a revolutionary contribution through his book "principles of economics"

Answer: Carl Menger

FBQ26: What is the meaning of BOI?

Answer: Bank of industry

FBQ27: Knight identified two types of risks which is _____ and _____ risks

Answer: Insurable

FBQ28: The book "essai sur la nature du commerce en general" was published by _____

Answer: Richard Cantillon

FBQ29: The term entrepreneurship was first used by _____

Answer: Cantillon

FBQ30: _____ described an entrepreneur as one who possessed the arts and skills of creating new enterprises , a person who had exceptional insight into society's needs and was able to fulfil them

Answer: Jean Baptist Say

FBQ31: The opportunity based theory of entrepreneurship was propounded by _____ and _____

Answer: Peter Drucker

FBQ32: What is the meaning of NERFUND?

Answer: National Economic Reconstruction Fund

FBQ33: The risk-bearing theory of entrepreneurship was propounded by_____

Answer: Prof. Knight

FBQ34: Friedrich Von Hayek was a _____ economist who contributed to _____ theory of entrepreneurship

Answer: Neo-Austrian

FBQ35: The innovation theory was first advocated by _____

Answer: Joseph Schumpeter