MCQ PRACTICE SET

Topic 1.1: What Is Entrepreneurship? Traits and Work Habits

Std: 01.01, 02.03 | Process: CR 02.02, CR 09.07, CR 09.09 | Portfolio: Milestone 1 · Build Step 1

Multiple-Choice Practice

5 set-based multiple-choice questions • Topic 1.1 • Homework

Read the scenario

Tamsin Reyes quit her part-time retail job and spent $900 of her savings on a used embroidery machine. Now she runs **Fieldstone Stitch** out of her garage, putting team logos on hoodies for local clubs. Every Sunday night she plans the week's orders and updates a spreadsheet of what each club owes. Her first two clubs said her prices were too high, so she offered a smaller bundle and won both of them back. Some months she clears $600 in profit. In October she made nothing.

1. What makes Tamsin an entrepreneur rather than an employee?

- (A) She owns Fieldstone Stitch and carries its risk of loss.
- (B) She works with her hands to make a physical product to sell.
- (C) She sells mostly to teams and clubs in her own town.
- (D) She uses a machine and a spreadsheet to do her work.

2. Tamsin made $0 in October. Which risk of business ownership does this show?

- (A) She has to follow rules that the clubs set for her.
- (B) She can lose the money she spent on her machine.
- (C) Her income can drop to nothing in a slow month.
- (D) She must pay a manager before she can pay herself.

3. When two clubs said her prices were too high, Tamsin offered a smaller bundle. Which trait does that show?

- (A) Organization, since she tracks what each club owes
- (B) Adaptability, since she changed the plan to fit the facts
- (C) Self-discipline, since she plans every Sunday night
- (D) Risk tolerance, since she spent her own savings on the machine

4. Planning orders every Sunday and updating the spreadsheet are examples of:

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- (A) personality traits that only some people are born with.
- (B) risks that every new business owner has to accept.
- (C) rewards that come from being your own boss and setting hours.
- (D) work habits like time management and organization.

5. Which type of entrepreneur best describes Tamsin right now?

- (A) A small business owner serving local customers
- (B) A startup founder building a product to scale fast
- (C) A social entrepreneur solving a community problem
- (D) An inventor who has created a brand-new product

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