


Course No: MGNE 3216
Course Title: Smallbusiness
Management
Date: 20/042017
No. of Questions: 3
Time: 1hour
Using Calculator (No)

University of Palestine

2nd Midterm Exam
2017/2016
Total Grade:

Instructor Name: Dr.
EzzElarabElawoor
Student No.: _____
Student Name: _____
College Name: Business & Finance
Dep. / Specialist: _____
Using Dictionary (No)

First Question

Which of the following questions is (True) or (False):

1. Operational focus is one of the Impacts of Entrepreneurial Companies
2. Partnership as a legal form of business means: business that is owned by an individual for profit
3. Equity Financing as one of the financial resources includes borrowing that has to be repaid at a later date
4. Creativity: the ability to develop new products and to discover new ways of looking at competitors and markets
5. Innovation: the ability to *apply* creative solutions to those problems and opportunities to enhance or to enrich people's lives?
6. Entrepreneurs must not go beyond relying in what has worked in the past
7. Knowledge is no longer just a factor of production, it is the *critical* factor of production
8. Strategic management: a process that involves developing a game plan to guide the company as it strives to accomplish its competitions stages and to keep it from straying off its desired course
9. Competitive advantage: unique set of skills, knowledge, or abilities that a company develops in key areas such as superior quality, customer service, innovation, team-building, flexibility, responsiveness, and others that allow it to vault past competitors
10. Key success factors: factors that influence a company's ability to compete successfully in an industry and determine a company's ability to compete in the marketplace

Second Question

Multiple choice, choose the right answer?

1. Reasons for movement toward small business
 - a. economic changes
 - b. new opportunities and market niches
 - c. technology
 - d. All the above
2. Intuit identified six enablers of small business innovation:
 - a. Passion&Customer connection
 - b. Experimentation and improvisation&Resource limitations
 - c. All the above
 - d. None of the above
3. Innovations can be:
 - a. Reactive in response to customer feedback
 - b. Proactive in response to new opportunities
 - c. Revolutionary creating competition-changing
 - d. A+C
 - e. A+B
4. The world economy is shifting from *financial to intellectual* capital which include:
 - a. Human capital, investment capital & Customer capital
 - b. Human capital, Structural capital & safe stock capital
 - c. Human capital, Structural capital&Customer capital
 - d. All the above

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5. Entrepreneurs must go beyond relying in what has worked in the past
 - a. Cast off limiting assumptions, beliefs, and behaviors
 - b. Develop new insights
 - c. Look at the world in new and different ways
 - d. All the above

Third Question

Answer only 3 questions of the followings:

1. Mention the Barriers to Creativity?
2. How to Enhance Creativity?
3. To define competitive advantage, what entrepreneurs should consider?
4. Draw the chart of Building a Sustainable Competitive Advantage

End of Questions
Good Luck