

Tool for assessment of the current state of entrepreneurial competencies

ENTRECOMP

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**Co-funded by
the European Union**

Program: Erasmus plus

Key Action: ERASMUS-EDU-2023-CB-VET

Project Title: Key entrepreneurial competencies & employability

Project Acronym: Open Future

Project Number: 101128456

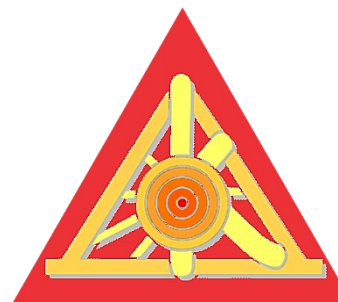
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1.1 Spotting opportunities

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|--|
| 1 | What does the abbreviation SWOT mean? | | | 10 points |
| 2 | What are helpful factors in the SWOT framework? | S – Strengths; W – Weaknesses O – Opportunities T – Threats | | 5 points for each correct answer max 10 |
| 3 | What are the external factors in the SWOT framework? | S – Strengths; W – Weaknesses O – Opportunities T – Threats | | 5 points for each correct answer max 10 |
| 4 | Show some examples of the company's strengths | | | 5 points |
| 5 | Show some examples of the company's weaknesses | | | 5 points |
| 6 | What strategy can be used by outdated technology companies? Make multiple choices if necessary. a) Shut down the operations; b) Education and preservation; c) Expand on International markets; d) Niche markets; e) Innovation and adaptation | a) Shut down the operations; b) Education and preservation; c) Expand on International markets; d) Niche markets; e) Innovation and adaptation | | 5 points for each correct answer max 15 |

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| 7 | <p>What is Opportunity Assessment?</p> <p>a) analyzing current profitability and risk b) a process used in business to identify and assess potential chances c) a process used in business to increase a market share</p> | <p>a) analyzing current profitability and risk b) a process used in business to identify and assess potential chances c) a process used in business to increase a market share</p> | | 5 points |
| 8 | <p>Is there a chance for typewriting machines to survive today?</p> <p>a) Yes b) No</p> | <p>a) Yes b) No</p> | | 5 points |
| 9 | <p>Explain possible Niche Markets for outdated products</p> | | | 10 points |
| 10 | <p>Which of the following is NOT a part of Opportunity Assessment:</p> <p>a) Feasible solution b) Is the venture financially sustainable? c) Analyze current profitability and risk d) Intellectual property</p> | <p>a) Feasible solution b) Is the venture financially sustainable? c) Analyze current profitability and risk d) Intellectual property</p> | | 5 points |
| 11 | <p>What is the purpose of a small pilot or test in the Opportunity assessment process?</p> <p>Explain</p> | | | 10 points |

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| 12 | <p>What is the most used way of product innovation? Use multiple answers if appropriate.</p> <p>a) An improvement in the performance of the existing product b) A new feature to an existing product c) The development of a new product d) The disruptive product that transforms expensive or highly sophisticated products or services</p> | <p>a) An improvement in the performance of the existing product b) A new feature to an existing product c) The development of a new product d) The disruptive product that transforms expensive or highly sophisticated products or services</p> | | <p>5 points for each correct answer</p> <p>max 10</p> |
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Max: 100 points

1.2 Creativity

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|----------------------------------|
| 1 | Brainstorming is a group discussion to identify a problem and to get as many fresh ideas as possible that can help solve that problem. | a) True b) False | | 5 points |
| 2 | An idea generation technique in which participants independently write down their ideas and share them anonymously: | a) Smart b) Brainwriting c) Pen secret | | 5 points |
| 3 | Einstein claimed that knowledge is more important than imagination | a) True b) False | | 5 points |
| 4 | All people are creative and their creativity is a part of DNA | a) True b) False | | 5 points |
| 5 | A3 problem-solving tool has been developed as a part of the Production System of: 1. Citroen 2. Audi 3. Toyota 4. Mazda 5. Ford | 1. Citroen 2. Audi 3. Toyota 4. Mazda 5. Ford | | 5 points |
| 6 | A3 problem-solving tool usually contains 3 steps | a) True b) False | | 5 points |
| 7 | Chose the steps that are part of the A3 problem-solving tool: 1. Background/Clarify the problem 2. Current situation | <ul style="list-style-type: none"> • Background/Clarify the problem • Current situation • Set targets/goals | | 3 points for each correct answer |

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| | <ol style="list-style-type: none"> 3. Set targets/goals 4. Root cause analysis 5. Countermeasures 6. Implementation 7. Effect confirmation/Follow-up | <ul style="list-style-type: none"> • Root cause analysis • Countermeasures • Implementation • Effect confirmation/Follow-up | | Max 21 |
| 8 | To figure out the root cause of the problem, I can use a technique: The 5 Whys. If I want to start my own business, what are the 5 possible questions: Why Do I Want to Do This? | Feel free to make your own choices. | | 3 points for each answer Max 15 |
| 9 | <p>Before I start my business, what questions should I solve first? (choose two of the given answers):</p> <ol style="list-style-type: none"> 1. to establish a network with existing manufacturers on the market 2. to take a loan from the bank 3. to provide a favorable location for the sales facility 4. to make a business plan 5. to analyze market needs 6. to order appropriate cash-flow monitoring software 7. to find a compelling solution that will spur the change in consumption required | <ol style="list-style-type: none"> 1. to establish a network with existing manufacturers on the market 2. to take a loan from the bank 3. to provide a favorable location for the sales facility 4. to make a business plan 5. to analyze market needs 6. to order appropriate cash-flow monitoring software | | 5 points for each correct answer max 10 |

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| | | 7. to find a compelling solution that will spur the change in consumption required | | |
| 10 | <p>Competition in the global market is the alternatives that the potential customer has. What definition better reflects the term competition:</p> <ul style="list-style-type: none"> a) other companies that have the same product idea as we do b) the full set of alternatives that the customer has on how to spend their money c) a competition to win the market for itself | <ul style="list-style-type: none"> a) other companies that have the same product idea as we do b) the full set of alternatives that the customer has on how to spend their money c) a competition to win the market for itself | | 10 points |
| 11 | <p>Once you have noticed a problem, for instance decreasing sales, what you should do:</p> <ul style="list-style-type: none"> 1. to fight the problem immediately by lowering the prices reflecting by increasing the sale 2. to thoroughly analyze the root of symptoms and elaborate on possible solutions, disregarding the required time | <ul style="list-style-type: none"> 1. to fight the problem immediately by lowering the prices reflecting by increasing the sale 2. to thoroughly analyze the root of symptoms and elaborate on possible solutions, disregarding the required time | | 5 points |

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| | 3. to introduce a new product in the market | 3. to introduce a new product in the market | | |
| 12 | <p>How to stimulate employees to propose ideas for new products and services?</p> <ol style="list-style-type: none"> 1. introduce work obligation to generate new ideas as a condition for employment 2. offer a high cash prize for the smartest business idea 3. give each employee a budget and free time during working hours to come up with new ideas 4. promote employees who propose new original ideas through internal communication channels 5. give employees the right to make a mistake without fear of consequences for an unusable idea. <p>Choose two of the proposed stimulus measures.</p> | <ol style="list-style-type: none"> 1. introduce work obligation to generate new ideas as a condition for employment 2. offer a high cash prize for the smartest business idea 3. give each employee a budget and free time during working hours to come up with new ideas 4. promote employees who propose new original ideas through internal communication channels 5. give employees the right to make a mistake without fear of consequences for an unusable idea. | | <p>5 points for each correct answer</p> <p>max 10</p> |

Max 101 points

1.3 Vision

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|-----------|
| 1 | Which company has a vision statement that reads: "To create a better everyday life for many people." a) Tesla b) Apple c) Microsoft d) Ikea e) Fox life | a) Tesla b) Apple c) Microsoft d) Ikea e) Fox life | | 5 points |
| 2 | What is the vision statement of Microsoft: a) To help create a world where you can belong anywhere b) To give people the power to build community and bring the world closer together c) To empower every person and every organization on the planet to achieve more | a) To help create a world where you can belong anywhere b) To give people the power to build community and bring the world closer together c) To empower every person and every organization on the planet to achieve more | | 10 points |
| 3 | Which of the following definitions best describes the vision in business: a) A Vision describes the organization's purpose and | a) A Vision describes the organization's purpose and answers the "how" of doing business. | | 5 points |

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| | <p>answers the "how" of doing business.</p> <p>b) A vision is a statement that describes what the company wants to achieve in the long term.</p> <p>c) A Vision is an ability to recognize future trends in a market.</p> | <p>b) A vision is a statement that describes what the company wants to achieve in the long term.</p> <p>c) A Vision is an ability to recognize future trends in a market.</p> | | |
| 4 | <p>The following declaration is Apple's vision statement:</p> <p>a) to create technology that empowers people and enriches their lives.</p> <p>b) to make the best products on Earth, and to leave the World better than we found it.</p> | <p>a) to create technology that empowers people and enriches their lives.</p> <p>b) to make the best products on Earth, and to leave the World better than we found it.</p> | | 5 points |
| 5 | <p>The problem statement identifies the current state, the desired future state and any gaps between the two.</p> <p>A problem statement is a concise description of the problem or issues a project seeks to address.</p> <p>Which of these definitions is correct:</p> <p>a)</p> <p>b)</p> | <p>a)</p> <p>b)</p> <p>c) both of them</p> <p>d) none of them</p> | | 5 points |

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| | c) both of them d) none of them | | | |
| 6 | <p>There are 4 key elements you should include when writing a problem statement. Choose between the following:</p> <ul style="list-style-type: none"> a) Ideal situation b) Costs of solution c) Reality d) Consequences e) Competition f) Proposal | <ul style="list-style-type: none"> a) Ideal situation b) Costs of solution c) Reality d) Consequences e) Competition f) Proposal | | <p>5 points for each correct answer</p> <p>max 20</p> |
| 7 | <p>Which company introduced Six Sigma, which is a structured problem-solving methodology that combines the best components of earlier initiatives of Problem-solving tools?</p> <ul style="list-style-type: none"> a) Siemens b) NASA c) Motorola d) Toyota | <ul style="list-style-type: none"> a) Siemens b) NASA c) Motorola d) Toyota | | 5 points |
| 8 | <p>There is an essential difference between the two tools:</p> <p>A problem statement is a clear and concise description of the issue that needs to be addressed.</p> | <ul style="list-style-type: none"> a) True b) False | | 5 points |

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| | <p>A problem-solving tool is a structured approach to finding a solution to a problem.</p> <p>a) True b) False</p> | | | |
| 9 | <p>Which of the following efforts is NOT a critical item focused on problem-solving operations:</p> <p>a) Brainstorming b) teamwork c) projects d) advertisement e) scope of the problem</p> | <p>a) Brainstorming b) teamwork c) projects d) advertisement e) scope of the problem</p> | | 5 points |
| 10 | <p>SWOT analysis is ideal for generating a large number of ideas and encouraging participation from all members of the team.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |
| 11 | <p>It is more important to focus on identifying <u>how</u> your company will find possible solutions than to identify the specific <u>solution</u> that will be used.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |

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| 12 | What is a method commonly known as 5W2H? | | | 3 points for each correct answer max 21 |
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Max 96 points

1.4 Valuing ideas

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|---|--------------|----------|
| 1 | 6 Thinking Hats has been invented by: a) McKinsey b) Edward de Bono c) Alexander McQueen d) Ernst &Young | a) McKinsey b) Edward de Bono c) Alexander McQueen d) Ernst &Young | | 5 points |
| 2 | Which color is NOT in the 6 thinking hats tool? a) Green b) Gray c) Black d) White | a) Green b) Gray c) Black d) White | | 5 points |
| 3 | The Six Thinking Hats is a decision-making and structured approach that encourages parallel thinking and helps teams make better decisions by considering multiple perspectives. a) True | a) True b) False | | 5 points |

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| | b) False | | | |
| 4 | <p>Which statement is NOT true of the following descriptions of 6 Hats:</p> <p>a) White Hat: Focuses on imagination and wishes.</p> <p>b) Red Hat: Focuses on emotions, feelings, and intuition.</p> <p>c) Black Hat: Focuses on risks, weaknesses, and potential problems.</p> <p>d) Yellow Hat: Focuses on benefits, strengths, and opportunities.</p> <p>e) Green Hat: Focuses on creativity, innovation, and new ideas.</p> <p>f) Blue Hat: Focuses on the big picture, process, and organization.</p> | <p>a) White Hat: Focuses on imagination and wishes.</p> <p>b) Red Hat: Focuses on emotions, feelings, and intuition.</p> <p>c) Black Hat: Focuses on risks, weaknesses, and potential problems.</p> <p>d) Yellow Hat: Focuses on benefits, strengths, and opportunities.</p> <p>e) Green Hat: Focuses on creativity, innovation, and new ideas.</p> <p>f) Blue Hat: Focuses on the big picture, process, and organization.</p> | | 10 points |
| 5 | <p>A PEST analysis is a strategic tool used to evaluate the external macro-environmental factors that affect a company's operations.</p> <p>a) True</p> <p>b) False</p> | <p>a) True</p> <p>b) False</p> | | 5 points |
| 6 | <p>The PEST is an abbreviation of the following factors:</p> <p>a) Production, Environment, Sales and Trade</p> | <p>a) Production, Environment, Sales and Trade</p> <p>b) Political, Economic, Social, and Technological</p> | | 5 points |

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| | b) Political, Economic, Social, and Technological | | | |
| 7 | <p>What type of factor that has affected business is BREXIT?</p> <p>a) Political b) Ecological c) Fiscal d) Cultural</p> | <p>a) Political b) Ecological c) Fiscal d) Cultural</p> | | 5 points |
| 8 | <p>Which of the listed factors that affect business belongs to the category of technological factors?</p> <p>a) automation b) design c) mobile delivering d) electric vehicles</p> <p>Feel free to make multiple choices.</p> | <p>a) automation b) design c) mobile delivering d) electric vehicles</p> | | <p>5 points for each correct answer</p> <p>Max 15</p> |
| 9 | <p>Activity Value Analysis (AVA) is:</p> <p>a) a cost control methodology based on creating a database to quantify the resources needed for the performance of certain activities and tasks within each process. b) a systematic and objective evaluation of the value of a good or service. It analyzes the function of an input relative to its cost and provides insight</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |

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| | <p>into the inherent worth of a final good or service.</p> <p>Which of these definitions is correct:</p> <p>a) b) c) Both of them d) None of them</p> | | | |
| 10 | <p>The goal of Activity Value Analysis is aimed at eliminating unnecessary activities, expenses, and steps incurred in the process of creating a product or service without sacrificing customer satisfaction and then eliminating (or at least minimizing) all non-value-added activities.</p> <p>Which cost did DELL computer company eliminate to beat IBM?</p> <p>a) network of dealers and resellers b) inventory staff c) warehousing d) marketing</p> <p>Feel free to make multiple choices.</p> | <p>a) network of dealers and resellers b) inventory staff c) warehousing d) marketing</p> | | <p>5 points for each correct answer</p> <p>max 15</p> |
| 11 | <p>There is an idea of producing winter shoes with a heating device inside.</p> | <p>What are the potential risks and drawbacks of this idea?</p> | | <p>10 points</p> |

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| | <p>Apply a Black hat and evaluate the idea of such a product.</p> <p>What are the potential risks and drawbacks of this idea?</p> | | | |
| 12 | <p>Could you apply a Green Hat for the above idea of winter shoes?</p> <p>What are some creative ideas and solutions we can come up with to improve this idea?</p> | <p>What are some creative ideas and solutions we can come up with to improve this idea?</p> | | 10 points |

Max 95 points

1.5 Ethical and sustainable thinking

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|---|--------------|----------|
| 1 | Gender equality does not matter as long as the company makes high profits in the market. a) True b) False | a) True b) False | | 5 points |
| 2 | Marketing practices that mislead consumers are acceptable if it's a way to beat competitors who do the same and steal customers from us. a) True b) False | a) True b) False | | 5 points |
| 3 | Environmental impact includes evaluating the company's impact on the environment, such as: a) cost savings b) carbon emissions c) waste generation d) water usage Exclude the intruder(s) from the list above. | a) cost savings b) carbon emissions c) waste generation d) water usage | | 5 points |
| 4 | Corporate ethics apply and affect those inside the organization and not outside. a) True b) False | a) True b) False | | 5 points |

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| 5 | <p>Corporate ethics are regulated by the law of the country where the company is headquartered.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |
| 6 | <p>Which of the following are tools for sustainable innovation:</p> <p>a) The Impact Canvas b) The Sustainable Business Model Canvas c) The Digital Product Ethics Canvas d) The Sustainability SWOT Analysis e) The Sustainability Balanced Scorecard</p> | <p>a) The Impact Canvas b) The Sustainable Business Model Canvas c) The Digital Product Ethics Canvas d) The Sustainability SWOT Analysis e) The Sustainability Balanced Scorecard</p> | | <p>3 points for each chosen item</p> <p>Max 15</p> |
| 7 | <p>Eco-distribution includes evaluating the environmental impact of the distribution process, such as:</p> <p>a) using low-emission vehicles b) route optimization c) reducing packaging d) possibility of recycling</p> <p>Exclude the item which is NOT a part of eco-distribution.</p> | <p>a) using low-emission vehicles b) route optimization c) reducing packaging d) possibility of recycling</p> | | 5 points |
| 8 | <p>What is sSWOT analysis?</p> | <p>a) True b) False</p> | | 5 points |

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| | Regular SWOT analysis with a typo (s). a) True b) False | | | |
| 9 | A toy company has decided to produce wooden instead of plastic toys for children. According to sSWOT analysis, what are the strengths of this production, list a few of your choices. | Strengths | | 3 points for each answer max 15 |
| 10 | List some weaknesses for wooden toys, according to your own choice. | Weaknesses | | 5 points for each answer Max 10 |
| 11 | Digital products such as Smartphone increases social interactions, the quality of human relationships, audio, and in-person communication. a) True b) False | a) True b) False | | 5 points |
| 12 | What are the main stakeholders to consider when it comes to corporate ethics? 1) Employers 2) Consumers 3) Family 4) Society Make multiple choice. | 1) Employers 2) Consumers 3) Family 4) Society | | 5 points for each correct answer max 15 |

Max 95 points

2.1 Self-awareness and Self-efficacy

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|---|--------------|----------|
| 1 | <p>What is the first association when you hear the term SMART?</p> <p>a) Smartphone b) Brand of German cars c) A tool for business goals d) Competitor of WAlMART</p> | <p>a) Smartphone b) Brand of German cars c) A tool for business goals d) Competitor of WAlMART</p> | | 5 points |
| 2 | <p>When you set SMART goals, you are more likely to succeed in your endeavor.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |
| 3 | <p>What were the 2 main factors behind Amazon's success despite the huge number of competing online retailers (eBay, Alibaba, Shopify, Walmart) to remain the No.1 top seller?</p> <p>a) Advertisements on TV b) The best customer experiences c) Lower prices compared to the traditional sales channels d) Self-awareness and self-efficacy e) Bribery of government officials</p> | <p>a) Advertisements on TV b) The best customer experiences c) Lower prices compared to the traditional sales channels d) Self-awareness and self-efficacy e) Bribery of government officials</p> | | 5 points |
| 4 | <p>Self-awareness is the ability to recognize your own emotions, strengths and weaknesses.</p> | <p>a) True b) False</p> | | 5 points |

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| | <ul style="list-style-type: none"> a) True b) False | | | |
| 5 | <p>Self-efficacy is the ability to perform work effectively, which is reflected in higher productivity compared to others.</p> <ul style="list-style-type: none"> a) True b) False | <ul style="list-style-type: none"> a) True b) False | | 5 points |
| 6 | <p>To succeed in your goals, you have to make sure that the objectives are:</p> <ul style="list-style-type: none"> a) Promising b) Quickly achieved c) Measurable d) Changeable as you go e) Time does not bind you f) Relevant to what you want to succeed overall g) Not very specific in order not to limit you. <p>Feel free to make multiple choices.</p> | <ul style="list-style-type: none"> a) Promising b) Quickly achieved c) Measurable d) Changeable as you go e) Time does not bind you f) Relevant to what you want to succeed overall g) Not very specific in order not to limit you. | | <p>5 points for each correct answer</p> <p>max 10</p> |
| 7 | <p>What does the abbreviation S.M.A.R.T.?</p> <ul style="list-style-type: none"> a) Specific, Measurable, Achievable, Relevant and Time-bound b) Sustainable, Motivational, Adaptable, Realistic and Timeless | <ul style="list-style-type: none"> a) Specific, Measurable, Achievable, Relevant and Time-bound b) Sustainable, Motivational, Adaptable, Realistic and Timeless | | 5 points |

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| 8 | By using the SMART objective tool, the company can create a flexible framework to increase productivity and profitability on the flow. a) True b) False | a) True b) False | | 5 points |
| 9 | Which of these definitions is correct: a) An achievable goal is realistic and can be accomplished given the available resources, time, and effort. b) Achievable goals allow us to be able to identify previously overlooked opportunities or resources that can bring us closer to them. a) b) c) Both of them d) None of them | a) b) c) Both of them d) None of them | | 5 points |
| 10 | In the SMART objective tool, a specific goal is clearly defined and unambiguous. It should answer the questions of what, why, who, where, and which. a) True b) False | a) True b) False | | 5 points |
| 11 | Which internet browser has the most users: | a) Firefox b) Microsoft Edge c) Google Chrome | | 5 points |

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| | <ul style="list-style-type: none"> a) Firefox b) Microsoft Edge c) Google Chrome d) Opera e) Safari | <ul style="list-style-type: none"> d) Opera e) Safari | | |
| 12 | <p>Assume that we started a pet-service. Set a specific goal for a startup dealing with pet services, based on the SMART objectives tool:</p> <ul style="list-style-type: none"> 1. Specific 2. Measurable 3. Achievable 4. Relevant 5. Time-bound | <ul style="list-style-type: none"> 1. Specific 2. Measurable 3. Achievable 4. Relevant 5. Time-bound | | <p>5 points for each correct answer</p> <p>max 25</p> |

Max 85

2.2 Motivation and Perseverance

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|----------|
| 1 | <p>Which of the two definitions offered reflects motivation in business?</p> <p>a) Motivation is the driving force that inspires you to take action and achieve your goals.</p> <p>b) Motivation is a natural drive to make a large profit in a short period of time.</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 2 | <p>Which of the two definitions offered reflects Perseverance in business?</p> <p>a) Perseverance is the ability to keep going towards your goals even when things get tough and faced with difficult challenges.</p> <p>b) Perseverance is the ability to stay determined even under pressure, adversity, and temporary failure, to stay focused and not give up.</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |

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| | <ul style="list-style-type: none"> a) b) c) Both of them d) None of them | | | |
| 3 | <p>Motivation can be initiated by factors such as:</p> <ul style="list-style-type: none"> a) Intrinsic motivation b) Extrinsic motivation c) Purpose <p>Feel free to make multiple choices.</p> | <ul style="list-style-type: none"> a) Intrinsic motivation b) Extrinsic motivation c) Purpose | | 5 points |
| 4 | <p>Persistence can be triggered by factors such as:</p> <ul style="list-style-type: none"> a) Resilience b) Courage c) Self-efficacy d) Compassion <p>Exclude the intruder in the list above.</p> | <ul style="list-style-type: none"> a) Resilience b) Courage c) Self-efficacy d) Compassion | | 5 points |
| 5 | <p>What of the following strategies that can help entrepreneurs develop perseverance:</p> <ul style="list-style-type: none"> a) setting achievable goals b) providing immediate praise for accomplishments c) creating an employee incentive program | <ul style="list-style-type: none"> a) setting achievable goals b) providing immediate praise for accomplishments c) creating an employee incentive program d) offering opportunities for professional development | | <p>3 points for each chosen answer</p> <p>max 18</p> |

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| | <ul style="list-style-type: none"> d) offering opportunities for professional development e) encouraging teamwork and collaboration f) providing a positive work environment. | <ul style="list-style-type: none"> e) encouraging teamwork and collaboration f) providing a positive work environment. | | |
| 6 | <p>Which strategy is better for achieving successful business results:</p> <ul style="list-style-type: none"> a) Stimulation of employees through a salary supplement for the achieved performance. b) Increasing work discipline by reducing the salary for failure to achieve planned tasks. | <ul style="list-style-type: none"> a) Stimulation of employees through a salary supplement for the achieved performance. b) Increasing work discipline by reducing the salary for failure to achieve planned tasks. | | 5 points |
| 7 | <p>Steve Jobs, the founder of Apple, was fired from his own company for:</p> <ul style="list-style-type: none"> a) His inventions of new products were technologically outdated and failed in the market b) The Board of directors decided to take the business in a different direction c) He tried to deceive the board of directors that the invention of the iPhone, iPad and iPod belonged to him. | <ul style="list-style-type: none"> a) His inventions of new products were technologically outdated and failed in the market b) The board of directors decided to take the business in a different direction c) He tried to deceive the Board of directors that the invention of the iPhone, iPad and iPod belonged to him. | | 10 points |

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| | Which of the above statements is true? | | | |
| 8 | <p>What is planning?</p> <p>a) Planning is developing strategies to accomplish goals.</p> <p>b) Planning is deciding in advance what to do, how to do it, when to do it, and who is to do it.</p> <p>c) Planning bridges the gap between where we are to where we want to go.</p> <p>Feel free to make multiple choices.</p> | <p>a) Planning is developing strategies to accomplish goals.</p> <p>b) Planning is deciding in advance what to do, how to do it, when to do it, and who is to do it.</p> <p>c) Planning bridges the gap between where we are to where we want to go.</p> | | 5 points |
| 9 | <p>Who is the author of the following formula: dream-believe-dare-do:</p> <p>a) Nike sports company b) Walt Disney c) Henry Ford d) Nikola Tesla e) Elon Musk</p> | <p>a) Nike sports company b) Walt Disney c) Henry Ford d) Nikola Tesla e) Elon Musk</p> | | 5 points |
| 10 | <p>Prioritizing planning is a process of identifying and ranking tasks or goals based on their importance and urgency.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |

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| 11 | <p>What is the MoSCoW method:</p> <p>a) The way the authorities of Moscow city engage clerks to do their jobs efficiently</p> <p>b) The prioritization technique of Must Have, Should Have, Could Have, and Won't Have</p> <p>c) An abbreviation of the Model of Sustainable Cooperation on the World level</p> | <p>a) The way the authorities of Moscow city engage clerks to do their jobs efficiently</p> <p>b) The prioritization technique of Must Have, Should Have, Could Have, and Won't Have</p> <p>c) An abbreviation of the Model of Sustainable Cooperation on the World level</p> | | 10 points |
| 12 | <p>In the book "The 7 Habits of Highly Effective People" (Stephen Covey) the Urgent-Important Matrix is divided into four quadrants, each representing a different level of importance and urgency:</p> <p>Important and Urgent, Important but Not Urgent, Urgent but Not Important, Not Urgent and Not Important.</p> <p>Imagine the following scenario The CEO of a New York-based company has 4 simultaneous tasks:</p> <p>1 Regular monthly meeting with the outsourced law firm that represents our company</p> | <p>1 Regular monthly meeting with the outsourced law firm that represents our company</p> <p>2 Business trip to San Francisco – signing of the preliminary agreement on business cooperation</p> <p>3 Final playoff game in basketball - at the request of the CEO's son who has a birthday</p> <p>4 Control of the assembled equipment in the new dislocated facility in Seattle before the opening, which is planned for next week.</p> | | Max 20 points if the order is correct, or 5 points for each correct order of the tasks. |

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| | <p>2 Business trip to San Francisco – signing of the preliminary agreement on business cooperation</p> <p>3 Final playoff game in basketball - at the request of the CEO's son who has a birthday</p> <p>4 Control of the assembled equipment in the new dislocated facility in Seattle before the opening, which is planned for next week.</p> <p>Determine the priorities for the CEO of the company according to the principle: Do - Delegate - Delay – Delete.</p> | | | |
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Max 98 points

2.3 Mobilizing resources

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|---|--------------|----------|
| 1 | Microsoft was founded by Bill Gates and Paul Allen in 1975. The initial investment was: a) \$1,000 b) \$10.000 c) \$100.000 d) \$1.000.000 | a) \$1,000 b) \$10.000 c) \$100.000 d) \$1.000.000 | | 5 points |
| 2 | Who founded the Radio Corporation of America (RCA) and the British Broadcasting Company (BBC): a) The East India Company - the British joint-stock company b) The Rockefeller Company c) Marconi Wireless Telegraph d) The US Postal Services | a) The East India Company - the British joint-stock company b) The Rockefeller Company c) Marconi Wireless Telegraph d) The US Postal Services | | 5 points |
| 3 | Obtaining financial funds for a startup is a challenging task. From the list below choose the one that is the most unfavorable way: a) Own resources b) Crowdfunding c) Grants d) Business incubators e) Venture capital f) Bank loan | a) Own resources b) Crowdfunding c) Grants d) Business incubators e) Venture capital f) Bank loan | | 5 points |
| 4 | What is a Soft-launch of the product: | a) Offering beta versions of products to select customers | | 5 points |

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| | <ul style="list-style-type: none"> a) Offering beta versions of products to select customers b) Selling software at a discount c) Product launch through fashion agencies | <ul style="list-style-type: none"> b) Selling software at a discount c) Product launch through fashion agencies | | |
| 5 | <p>Tactical planning is a type of planning that involves breaking down a long-term strategic plan into smaller and more distinct short-term plans.</p> <ul style="list-style-type: none"> a) True b) False | <ul style="list-style-type: none"> a) True b) False | | 5 points |
| 6 | <p>Defining roles and measures requires compiling a list of actions, roles and responsibilities. There is a saying that "one person is responsible or no one is responsible". What it means?</p> <ul style="list-style-type: none"> a) Where everyone is responsible, no one is really responsible b) When everyone is responsible for something, it can be difficult to hold anyone accountable for it c) When everyone is responsible for something, it can lead to a lack of action or a lack of ownership <p>Please choose each and every correct statement.</p> | <ul style="list-style-type: none"> a) Where everyone is responsible, no one is really responsible b) When everyone is responsible for something, it can be difficult to hold anyone accountable for it c) When everyone is responsible for something, it can lead to a lack of action or a lack of ownership | | 10 points |
| 7 | <p>No one can do all the tasks at the same time. Tasks must be delegated to be</p> | <ul style="list-style-type: none"> a) b) | | 10 points |

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| | <p>completed successfully and on time. This requires effective communication, providing insight into the bigger picture and fostering a passion for project finalization. Each employee should be given confidence, purpose and motivation.</p> <p>What is effective task delegation?</p> <p>a) the process of assigning tasks to the right people with the right skills and resources to complete them efficiently</p> <p>b) identifying the tasks that can be delegated, selecting the right people for the job, providing clear instructions, and monitoring progress</p> <p>a) b) c) Both of them d) None of them</p> | <p>c) Both of them d) None of them</p> | | |
| 8 | <p>Which of the following steps is NOT a part of a tactical implementation plan:</p> <ol style="list-style-type: none"> 1. Define the target audience 2. Conduct market research 3. Develop the product 4. Create a marketing plan 5. Test the product 6. Soft-launch the product 7. Launch the product 8. Review and Revision | <ol style="list-style-type: none"> 1. Define the target audience 2. Conduct market research 3. Develop the product 4. Create a marketing plan 5. Test the product 6. Soft-launch the product 7. Launch the product 8. Review and Revision | | <p>3 points for all chosen answers</p> <p>max 24</p> |

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| 9 | <p>Delegating tasks also means defining responsibility for all outcomes. When choosing the persons responsible for the results, we should choose:</p> <p>a) people who are motivated and interested in achieving results and ready to demonstrate commitment to success.</p> <p>b) people who can independently complete all tasks to the end, without asking for advice or help from others.</p> | <p>a) people who are motivated and interested in achieving results and ready to demonstrate commitment to success.</p> <p>b) people who can independently complete all tasks to the end, without asking for advice or help from others.</p> | | 5 points |
| 10 | <p>What the quote “If you are not embarrassed by the first version of your product, you’ve launched too late” means?</p> <p>a) successful companies deliver their product to the market even if it is not perfect and make incremental improvements based on customer feedback.</p> <p>b) successful companies are testing their product in the market, gathering feedback, improving the product over time and also gaining a competitive advantage, and establishing themselves in the market.</p> <p>The right answer is: a)</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |

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| | <ul style="list-style-type: none"> b) c) Both of them d) None of them | | | |
| 11 | <p>Developing the product is a part of tactical implementation planning. Could you suggest a way for the startup to be competitive in a saturated market?</p> <p>Use your own words and example.</p> | Free form | | 10 points |
| 12 | <p>One of the most important factors that contributed to the success of LinkedIn is:</p> <ul style="list-style-type: none"> a) Its ability to provide value to its users, offering a platform where professionals around the world can connect with each other and find job opportunities. b) Its focus on building a strong brand to establish itself as a trusted source of information and a valuable resource for professionals. <p>The correct answer is:</p> <ul style="list-style-type: none"> a) b) c) Both of them d) None of them | <ul style="list-style-type: none"> a) b) c) Both of them d) None of them | | 5 points |

Max 94 points

2.4 Financial and Economic Literacy

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|--|--------------|-------------------|
| 1 | What financial statements does the company publish regularly? | Name it | | 5 points |
| 2 | What is the main difference between the Balance sheet and the Profit and loss statement in terms of time? | Use your own words to explain the difference | | 10 points max |
| 3 | What is the main purpose of the Balance Sheet? What does the Balance Sheet show stakeholders? | Use your own words to explain the purpose of the Balance Sheet | | 10 points max |
| 4 | What is the main purpose of the Profit and loss statement? | Use your own words to explain the purpose of the Profit and loss statement | | 10 points max |
| 5 | What is the main purpose of the Cash flow statement? | Use your own words to explain the purpose of the Cash flow statement | | 10 points max |
| 6 | What are the possible sources for start-up equity (capital)? | Try to name several sources | | 5 points for each |

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| | | | | correct answer max 15 |
| 7 | What is the Initial Public Offering (IPO)? Is it the same as a Stock exchange operation? | Use your own words or sign: DNK (do not know) | | 10 points max |
| 8 | A financial plan is NOT the same as a business plan. a) True b) False | a) True b) False | a) True | 5 points |

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| 9 | Financial planning is synonymous with Pro Forma financial statements (financial statements forecasted for future periods). It is made up of several smaller activities. Could you name some of them? | Try to name several activities | | 10 points max |
| 10 | One of the most important items of the financial plan is expenses. Could you name some of them? | Try to name several expenses | | 10 points max |
| 11 | Another important part of the financial plan is revenue. Can you name some types of revenues? | Try to name some revenues | | 10 points max |
| 12 | To make accurate financial projections, define the revenue levers, drivers, and assumptions. | Try to name some of them | | 10 points max |

Max 115 points

2.5 Mobilizing others

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|----------|
| 1 | <p>Which approach is better for startups:</p> <p>a) Starting a business can be challenging, and it is useful to attract people and encourage them to participate in your venture.</p> <p>b) The best option to start own business is to keep your idea as a secret, not allowing other people to steal your idea.</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 2 | <p>In order to mobilize others, it is important to make a compelling vision.</p> <p>A compelling vision is a statement that describes the future state of an organization in a way that inspires and motivates its employees, stakeholders, and customers. A compelling vision should be clear, concise, and easy to understand.</p> <p>Which one of these examples better reflects a good vision:</p> | <p>a) b)</p> | | 5 points |

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| | <p>a) Our vision is to accelerate the world's transition to sustainable energy.</p> <p>b) Our vision is to earn a big profit by reselling video equipment from the partners' stock.</p> <p>a) b)</p> | | | |
| 3 | <p>Which company introduced the "15% rule" which allows employees to spend 15% of their work time on projects of their own choosing. This gives employees the time and freedom to explore new ideas and develop new products.</p> <p>a) Amazon b) Sony c) 3M d) Wizz Air</p> | <p>a) Amazon b) Sony c) 3M d) Wizz Air</p> | | 5 points |
| 4 | <p>Some companies publish the salaries of everyone in the company so people can compare their salaries with others.</p> <p>Is this practice good or not?</p> <p>a) Good b) Not good</p> | <p>a) Good b) Not good</p> | | 5 points |

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| 5 | <p>What strategy is better for startups to mobilize other potential partners for their venture:</p> <p>a) classic media (newspapers, radio and a TV)</p> <p>b) social media (Facebook, Instagram, X, LinkedIn)</p> <p>a) or b) ?</p> | a) or b) ? | | 5 points |
| 6 | <p>What is a communication plan?</p> <p>a) Communications Plan is a document that outlines how a company will communicate with its stakeholders, including employees, customers, investors, and the media.</p> <p>b) Communications Plan is information about the communication channels that will be used, the frequency of communication, and the messages that will be conveyed.</p> <p>a) b) c)Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 7 | To create a good communication plan startups should follow these hints: | <p>a) Define your audience b) Choose your channels c) Create a schedule</p> | | 3 points for each |

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| | <p>a) Define your audience b) Choose your channels c) Create a schedule d) Be consistent e) Be aggressive f) Measure your results</p> <p>Make multiple choices, as you wish.</p> | <p>d) Be consistent e) Be aggressive f) Measure your results</p> | | <p>correct answer max 12</p> |
| 8 | <p>What it means: Define your audience:</p> <p>a) Answer to the question: Who should we communicate with?</p> <p>b) Answer to the question: Who will be our source of information?</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 9 | <p>List some communication channels.</p> <p>The more the better</p> | | | <p>2 points for each correct answer max 20</p> |
| 10 | <p>We need to determine Goals and Objectives: WHY communicate? WHAT do we want to achieve. Could you elaborate the following examples?</p> | <ul style="list-style-type: none"> • Raise awareness • Change attitudes • Motivate action | | 5 points for each correct answer |

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| | <ul style="list-style-type: none"> • Raise awareness • Change attitudes • Motivate action | | | max15 |
| 11 | <p>Is the objective "Revenue increase" a communication objective or another type of company objective, and what type would it be?</p> <p>a) communication objective b) financial objective c) PR objective</p> | <p>a) communication objective b) financial objective c) PR objective</p> | | 5 points |
| 12 | <p>Developing clear and concise messaging is an important part of creating a successful communication plan. We have to communicate to our audience what we do and how we do it in a simple, easily digestible way.</p> <p>Which of the following advice is acceptable:</p> <p>a) Use simple language b) Be concise c) Use visual elements d) Explain the technical details e) Avoid emotions</p> | <p>a) Use simple language b) Be concise c) Use visual elements d) Explain the technical details e) Avoid emotions</p> | | <p>5 points for each correct answer</p> <p>max 15</p> |

Max 102 points

3.1 Taking the initiative

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|--|--------------|----------|
| 1 | Take the initiative and take the action are synonymous? a) True b) False | a) True b) False | | 5 points |
| 2 | Taking the initiative in a startup context means: a) assessing a situation and independently taking action to address it b) taking action without delay according to the "strike while the iron is hot" principle a) b) c) Both of them d) None of them | a) b) c) Both of them d) None of them | | 5 points |
| 3 | Why the advice: take the action according to the "strike while the iron is hot" is NOT a good idea? | a) b) c) Both of them d) None of them | | 5 points |

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| | <p>a) Taking action without proper planning can lead to mistakes, missed opportunities, and wasted resources.</p> <p>b) It should be balanced with proper planning and preparation to ensure long-term success.</p> <p>a) b) c) Both of them d) None of them</p> | | | |
| 4 | <p>Is the principle "Iron strikes while it's hot" harmful to the company?</p> <p>a) Yes b) No</p> <p>Explain your answer.</p> | <p>a) Yes b) No</p> | | 10 points |
| 5 | <p>Which of the following actions are NOT the part of Taking the Initiative framework for startups?</p> <p>a) Act and work independently: set your deadlines, work on your projects, and take responsibility for your work.</p> <p>b) Stick to intentions: set achievable goals based on your vision, and track your progress.</p> | <p>a) b) c) d)</p> | | 5 points |

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| | <p>c) Prepare financial statements: balance sheet and income statement (profit and loss statement) for audit</p> <p>d) Carry out planned tasks: develop a project plan, break down tasks into smaller steps, and monitor your progress.</p> <p>a) b) c) d)</p> | | | |
| 6 | <p>What is Change Management?</p> <p>a) a process of replacing company managers if their business results are not satisfactory</p> <p>b) a collective term for all approaches to prepare, support, and help individuals, teams and organizations in making organizational change</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 7 | <p>What is a business plan?</p> <p>a) A business plan is a roadmap that outlines your business goals,</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |

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|---|--|--|--|----------|
| | <p>strategies, and financial projections and helps you stay focused and organized as you move forward.</p> <p>b) A business plan is a document that details a company's goals and how it intends to achieve them and it is useful for staying on track and not losing sight of the goals.</p> <p>a) b) c) Both of them d) None of them</p> | | | |
| 8 | <p>What is the difference between a lean business plan and a standard business plan?</p> <p>Use your own words to explain it or choose: DNK (do not know)</p> | | | 5 points |
| 9 | <p>What is the correct meaning of the abbreviation ADKAR?</p> <p>a) A - Awareness D - Desire K - Knowledge A - Ability R - Reinforcement</p> | <p>a) A - Awareness D - Desire K - Knowledge A - Ability R - Reinforcement</p> <p>b) A - Attention</p> | | 5 points |

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| | <p>b) A - Attention D - Desire K - Know-how A - Application R – Reward</p> <p>c) DNK (do not know)</p> | <p>D - Desire K - Know-how A - Application R – Reward</p> <p>c) DNK (do not know)</p> | | |
| 10 | <p>Change Management follows these steps:</p> <p>a)</p> <ol style="list-style-type: none"> 1. Understand Change 2. Plan Change 3. Implement Change 4. Communicate Change <p>b)</p> <ol style="list-style-type: none"> 1. Analyze current situation 2. Plan & Launch program 3. Monitor progress 4. Evaluate effectiveness <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 11 | Is it possible for newcomers to beat big and established companies? | | | 20 points max |

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| | <p>What strategy startup can use to achieve this goal?</p> <p>Do you know any examples?</p> | | | |
| 12 | <p>A toy company for children needs to adapt its product line of educational toys to new market demands - the shift to mobile games.</p> <p>Could you give them some useful advice on what to do in this situation, when the traditional toy market shifts to video and mobile games?</p> | | | 20 points max |

Max 95 points

3.2 Planning and Management

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|--|--------------|--|
| 1 | <p>Which of these plans are essential for companies?</p> <p>a) Short-term plan b) Mid-term plan c) Long-term plan</p> <p>You can make multiple choices</p> | <p>a) Short-term plan b) Mid-term plan c) Long-term plan</p> | | 5 points |
| 2 | <p>Tesla company has the following goals:</p> <p>a) Increasing production of electric vehicles and expanding its charging network</p> <p>b) Transitioning the world to sustainable energy</p> <p>c) Developing new battery technology and expanding into new markets</p> <p>Make an order: Short – Mid – Long-term objectives</p> | <p>S: M: L:</p> | | <p>3 points for each correct answer</p> <p>max 9</p> |
| 3 | <p>Which activities from the list below are NOT part of planning?</p> <p>a) Identification of objectives b) Development of the timeline</p> | <p>a) Identification of objectives b) Development of the timeline c) Hiring a marketing agency d) Prioritization of activities</p> | | 5 points for each correct answer |

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| | <ul style="list-style-type: none"> c) Hiring a marketing agency d) Prioritization of activities e) Purchase of shares f) Progress monitoring | <ul style="list-style-type: none"> e) Purchase of shares f) Progress monitoring | | max 10 |
| 4 | <p>What is Policy deployment?</p> <ul style="list-style-type: none"> a) Sponsorship of a state-owned company in the financing of election campaigns. b) A method for ensuring that the strategic goals of a company drive progress and action at every level within that company c) Implementation of a Plan-Do-Act-Check process to identify and remove issues that are blocking the achievement of your objectives. <ul style="list-style-type: none"> a) b) c) d) All of them e) None of them | <ul style="list-style-type: none"> a) b) c) d) All of them e) None of them | | 5 points |
| 5 | <p>What is the Hoshin Kanri X matrix?</p> <ul style="list-style-type: none"> a) a strategic planning tool used to connect company-wide objectives to specific projects that individuals are working on. b) a visual representation of the planning process that helps teams | <ul style="list-style-type: none"> a) b) c) d) | | <p>5 points for each correct answer</p> <p>max 20</p> |

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|---|--|------------------|--|----------|
| | <p>keep track of how goals and objectives connect to each other</p> <p>c) a tool for identifying who is working on which initiative, how strategies are linked to initiatives and how they are linked to long-term goals</p> <p>d) a tool that bridges the gap between strategy and execution by creating alignment and focus.</p> <p>a) b) c) d)</p> <p>Feel free to make multiple choices.</p> | | | |
| 6 | <p>The X matrix is divided into 4 key quadrants:</p> <p>a) South West North East</p> <p>b) Top Bottom Left Right</p> <p>What is the right answer?</p> | <p>a) b)</p> | | 5 points |

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| | a) b) | | | |
| 7 | The movie Matrix was inspired by the X-matrix model. a) True b) False | a) True b) False | | 5 points |
| 8 | Key Performance Indicators (KPIs) are metrics that help organizations measure their progress toward achieving their goals. a) True b) False | a) True b) False | | 5 points |
| 9 | There are different types of KPIs (Key Performance Indicators), leading and lagging indicators. Which of the following KPIs are leading indicators: a) Customer Acquisition Cost b) Customer Lifetime Value c) Customer satisfaction d) Employee Engagement e) Employee turnover rate | a) Customer Acquisition Cost b) Customer Lifetime Value c) Customer satisfaction d) Employee Engagement e) Employee turnover rate | | 5 points for each correct answer max 15 |

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| 10 | <p>The Hoshin Kanri X matrix was invented by:</p> <p>a) Professor Yoji Akao, of the Mitsubishi Electric Corporation</p> <p>b) Professor Nik Akada, of the Tokyo University</p> <p>a)</p> <p>b)</p> | <p>a)</p> <p>b)</p> | | 5 points |
| 11 | <p>Entering new markets, introducing a new product or adopting a different service delivery model is usually a plan:</p> <p>a) half-year plan</p> <p>b) year plan</p> <p>c) medium-term plan</p> <p>a)</p> <p>b)</p> <p>c)</p> | <p>a)</p> <p>b)</p> <p>c)</p> | | 5 points |
| 12 | <p>When making plans it is advisable to be flexible?</p> <p>a) True</p> <p>b) False</p> <p>Explain why.</p> | <p>a) True</p> <p>b) False</p> | | 10 points |

Max 99 points

3.3 Coping with Uncertainty, ambiguity and Risk

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|--|--|--------------|----------|
| 1 | <p>Risks in business are considered to be the potential negative impact of events or actions on the financial performance, reputation or business of the company.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |
| 2 | <p>The first step to avoid failure when you are forced to make decisions that deal with uncertainty, ambiguity and risk is to:</p> <p>a) Identify the risks b) Develop an emergency plan</p> | <p>a) Identify the risks b) Develop an emergency plan</p> | | 5 points |
| 3 | <p>The conditions have changed compared to the initial situation and a choice must be made between two options:</p> <p>a) Stick to the plan and not lose the expected results b) Be flexible and be willing to adjust your decision if new information becomes available</p> | <p>a) Stick to the plan and not lose the expected results b) Be flexible and be willing to adjust your decision if new information becomes available</p> | | 5 points |
| 4 | <p>Which of these are NOT part of a risk assessment?</p> <p>a) b)</p> | <p>a) b)</p> | | 5 points |

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| | <p>a. The identification of possible risks b. Property & Casualty Insurance c. An evaluation of the potential impact of each risk d. The evaluation of current resources and ability to deal with these risks</p> <p>a) b) c) d)</p> | <p>c) d)</p> | | |
| 5 | <p>Risk evaluation includes evaluation of the severity and frequency of each risk to determine the possible issues you might deal with in the future. To do this, measure each risk based on the criterion:</p> <p>a) The likelihood of this risk to occur b) Serious consequences of this risk</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 6 | <p>Market risks refer to:</p> <p>a) the extent of the potential of competing businesses to prevent our growth and success.</p> | <p>a) b)</p> | | 5 points |

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| | <p>b) whether there is sufficient demand for what you have to offer at the price you have set.</p> <p>a) b)</p> | | | |
| 7 | <p>Find which of the following risks are NOT financial risks:</p> <p>a) Clients may not pay your invoices (credit risk). b) Your raw material costs could rise (commodity price risk). c) A rise in interest rates can increase your cost of working capital (interest rate risk). d) A fall in the value of real estate that you have pledged as a guarantee with the bank can lead to a reduction in your credit lines (property price risk). e) The risk of the collapse of the entire financial system or the entire market (systematic risk).</p> <p>a) b) c) d) e)</p> | <p>a) b) c) d) e)</p> | | 5 points |
| 8 | <p>All risks have two dimensions to them: likelihood of occurrence, and severity of the potential consequences. These</p> | <p>A + _ B + _ C + _</p> | | 5 points for each |

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| | <p>two dimensions form four quadrants, which in turn suggest how we might attempt to mitigate those risks:</p> <p>A: Risks that can be safely ignored B: Risks that can be mitigated through simple changes in behavior C: Risks that can be mitigated through insurance D: Risks to actively identify, monitor, and mitigate</p> <p>a) Nuisance Risks b) Ignorable Risks c) The Company Killers d) Insurable Risks</p> <p>Match the risks under A, B, C and D with their corresponding description under a, b, c and d</p> | <p>D + _</p> | | <p>correct answer</p> <p>max 20</p> |
| <p>9</p> | <p>You spill a cup of coffee on your laptop keyboard and pour cream and sugar on your hard drive, which makes your marketing plan inaccessible.</p> <p>What is this risk?</p> <p>a) Ignorable Risks b) Nuisance Risks c) Insurable Risks d) The Company Killers</p> | <p>a) b) c) d)</p> | | <p>5 points</p> |

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| 10 | <p>Guess what risk category this is?</p> <p>The risk is that people do not follow the organization's procedures, practices and/or rules, thereby deviating from expected behavior in a way that could damage the company's performance and reputation.</p> <p>a) Ignorable Risks b) Nuisance Risks c) Insurable Risks d) The Company Killers</p> | <p>a) b) c) d)</p> | | 10 points |
| 11 | <p>Which of the listed insurances fall into the category: Insurable Risks:</p> <p>a) Liability insurance may mitigate claims resulting from product defects or injuries to on-site visitors;</p> <p>b) Errors and omissions insurance can mitigate lawsuits from dissatisfied customers;</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 10 points |
| 12 | <p>Who is the author of the quote "Real artists ship"</p> | <p>a) b)</p> | | 10 points |

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| | <p>a) Steve Jobs. He used this expression to motivate the team to design the innovative Macintosh computer arguing that it's not enough to have a great idea, but it's important to deliver on it.</p> <p>b) Elon Musk. He used this expression when he worked on the SpaceX project, with the intention of encouraging collaborators after a series of failed attempts to launch a rocket into space.</p> <p>a) b)</p> | | | |
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Max 90 points

3.4 Working with others

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|--|--------------|----------|
| 1 | <p>Collaboration is a key factor in developing ideas and turning them into action.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |
| 2 | <p>Psychological safety is:</p> <p>a) the belief that one can speak up without fear of retribution.</p> <p>b) protection against brainwashing through deceptive business practices</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 3 | <p>What is the advantage of delegating?</p> <p>a) Delegating tasks to team members can help ensure that everyone is contributing to the project and that no one person is overburdened.</p> <p>b) Delegating tasks allows team members to take ownership of their</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |

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| | <p>work and feel more responsible and invested in the project.</p> <p>a) b) c) Both of them d) None of them</p> | | | |
| 4 | <p>Disadvantages of open and transparent communication:</p> <p>a) Encouraging open and transparent communication can lead to conflict between the team members arguing about which idea is better and should be implemented.</p> <p>b) Encouraging open and transparent communication can lead to disclosure of business secrets to competitors and jeopardization of ventures</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 5 | <p>The Lean methodology is defined by three key elements: focusing on value to the customer, eliminating things that don't directly provide value (aka waste), and iterating with cyclical improvements.</p> | <p>a) True b) False</p> | | 5 points |

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| | <p>a) True b) False</p> | | | |
| 6 | <p>What is Lean Canvas?</p> <p>a) The Lean Canvas is designed to help entrepreneurs focus on maximizing user value by identifying the most important assumptions and values of their business idea.</p> <p>b) The Lean Canvas is a one-page business model template that helps entrepreneurs deconstruct their business idea into its key assumptions and values.</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 7 | <p>The first step in Lean Canvas is to describe the problem(s) you solve for your customers and users. Identifying the problem, you are solving helps you focus on the needs of your customers and create a product or service that addresses those needs.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |

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| 8 | <p>What is the unique value proposition (UVP)?</p> <p>a) Unique Value Proposition (UVP) is an exclusive product offer with a discount only for loyal customers during a certain period (e.g. Black Friday)</p> <p>b) A unique value proposition (UVP) is a statement that says to a customer and user why you are different and worth paying attention to.</p> <p>c) A unique value proposition (UVP) is a list of benefits you deliver to customers and users by offering a solution that solves their problems in a differentiated way compared to existing alternatives.</p> <p>a) b) c)</p> <p>Make multiple choices if appropriate</p> | <p>a) b) c)</p> | | <p>5 points for each correct answer</p> <p>max 10</p> |
| 9 | <p>“Accelerating the world’s transition to sustainable energy” (Tesla). This sentence is:</p> <p>a) Slogan</p> <p>b) A unique value proposition (UVP)</p> <p>a) b)</p> | <p>a) b)</p> | | <p>10 points</p> |

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| 10 | <p>A High-level Concept is a brief and memorable statement that describes the essence of a product or service simply and understandably. It should be easy to communicate with others, even if they are not familiar with the product or service.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 10 points |
| 11 | <p>Which of these two statements is more appropriate for branding purposes and communication with investors:</p> <p>a) Airbnb's UVP is "Belong Anywhere." b) Airbnb's high-level concept is: "Book unique homes and experiences around the world."</p> <p>a) b)</p> | <p>a) b)</p> | | 10 points |
| 12 | <p>The main difference between the Lean Canvas and Business Model Canvas</p> <p>a) Lean Canvas is more focused on solving a specific problem, while the Business Model Canvas is more focused on selling a specific product.</p> | <p>a) b) c) Both of them d) None of them</p> | | 10 points |

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|--|--|--|--|--|
| | <p>b) The Lean Canvas is designed to help entrepreneurs focus on maximizing user value by identifying the most important assumptions and values of their business idea while the Business Model Canvas is a more comprehensive model and suitable for established businesses.</p> <p>a) b) c) Both of them d) None of them</p> | | | |
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Max 85 points

3.5 Learning through Experience

| No. | QUESTION | Alternative answer | Right answer | Points |
|-----|---|-----------------------------|--------------|-----------|
| 1 | <p>"If it's not broken don't fix it" i.e. if something is working and producing the required results, don't make any changes that could potentially break it. Is it applicable today?</p> <p>a) Yes b) No</p> | <p>a) Yes b) No</p> | | 5 points |
| 2 | <p>Which expression is better to apply:</p> <p>a) Learning from one's own mistakes is the most effective way to gain the necessary experience for effective development in the future</p> <p>b) Learning from others' experiences can help you gain new perspectives and insights and to avoid making the same mistakes that others have made.</p> <p>a) b)</p> | <p>a) b)</p> | | 10 points |
| 3 | <p>By identifying lessons learned, you can capitalize on your successes and take note of your mistakes.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |

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|---|--|---|--|-----------|
| 4 | <p>What does it mean - Identify Areas of Inefficiency:</p> <p>a) Eliminate redundant processes and streamline future endeavors.</p> <p>b) Get rid of anything that is not helping the team achieve its goals.</p> <p>a) b) c) Both of them d) None of them</p> | <p>a) b) c) Both of them d) None of them</p> | | 5 points |
| 5 | <p>Is there a difference between A Lesson Learned process and A lessons-learned analysis?</p> <p>a) Yes b) No</p> <p>If the answer is YES, explain the difference.</p> | <p>a) Yes b) No</p> <p>If the answer is YES, explain the difference.</p> | | 10 points |
| 6 | <p>The Lesson Learned process includes five key steps. Which of the following item is NOT the part of them?</p> <p>a. Identify b. Document c. Analyze d. Store e. Retrieve f. Apply</p> | <p>a. Identify b. Document c. Analyze d. Store e. Retrieve f. Apply</p> | | 10 points |

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| 7 | <p>Which own line products helped Amazon to become one of the world's largest online retailers, at the beginning?</p> <p>a) the Kindle e-reader b) Playstation c) iPhone</p> | <p>a) the Kindle e-reader b) Play station c) iPhone</p> | | 5 points |
| 8 | <p>What helped Apple avoid bankruptcy while trying to compete with Microsoft and other technology companies?</p> <p>a) Comprehensive marketing plan b) Selling the Macintosh brand c) Focus on innovation and design</p> | <p>a) Comprehensive marketing plan b) Selling the Macintosh brand c) Focus on innovation and design</p> | | 10 points |
| 9 | <p>Which statement is correct?</p> <p>a) Collaborating with others can allow others to take credit for your original ideas b) Collaborating with others can help you learn from their experiences and perspectives</p> <p>a) b)</p> | <p>a) b)</p> | | 5 points |
| 10 | <p>Is this advice useful in a startup company?</p> <p>Foster More Cohesive Teams: Increase morale by achieving more wins as a team.</p> <p>a) True b) False</p> | <p>a) True b) False</p> | | 5 points |

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| 11 | <p>What it means to identify areas of inefficiency:</p> <p>a) Eliminate redundant processes and simplify future endeavors.</p> <p>b) Get rid of everything that does not help the team achieve its goals.</p> <p>c) identify which departments do not achieve a high level of profit.</p> <p>a) b) c)</p> <p>Feel free to make multiple choices.</p> | <p>a) b) c)</p> | | 10 points |
| 12 | <p>What is the best place to store reports from the Lesson-learned process?</p> <p>a) in a location that is accessible to all interested parties, usually on a drive or in cloud storage.</p> <p>b) in the company's safe to prevent possible theft and transfer of data to competitors.</p> <p>a) b)</p> | <p>a) b)</p> | | 10 points |

Max 90 points



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