Class 9 Social Science Chapter 15: From Ideas to Startups - Notes, Important Questions and MCQs (2026-27)

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These Class 9 Social Science Chapter 15 notes (Part 2, Chapter 6) cover “From Ideas to Startups” from the new NCERT textbook Understanding Society: India and Beyond (Part 2, 2026-27): what entrepreneurship is, stories of Indian entrepreneurs, preparing a business plan, the four functional areas of a business, revenue, expenses, profit and cash flow, India’s traditional entrepreneurial communities, and how startups contribute to the nation – with tables, Q&A, 10 MCQs and a free PDF.

Use the table of contents below to jump to the part you need, or read top to bottom for a complete revision of the chapter.

Table of Contents

- Chapter Overview
- Important Topics and Concepts
- Profit Calculation Example
- Four Functional Areas of a Business
- Important Definitions and Terms
- Short Answer Questions
- Long Answer Questions
- MCQs with Answers
- Quick Revision Points
- Chapter Summary
- Exam Tips and PYQ Pattern
- Frequently Asked Questions
- Conclusion

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Chapter Overview

Entrepreneurship is the process of turning ideas into action – spotting opportunities, taking risks and creating value for society. An entrepreneur identifies a need, organises resources, takes decisions and bears risks to build a business.

A business plan acts as a roadmap, and every business runs on four functional areas: management and operations, finance and accounting, human resources, and marketing and sales. Understanding revenue, expenses, profit and cash flow keeps a business sustainable. India has deep entrepreneurial traditions and today’s startups drive innovation, jobs and the vision of a Viksit Bharat by 2047.

Important Topics and Concepts

Entrepreneurship and the Entrepreneur

- Entrepreneurship: turning ideas into action by identifying opportunities, taking risks and creating value.
- Tasks of an entrepreneur: identify a need, generate ideas, plan, arrange resources, take decisions, manage risks, innovate.
- Qualities: creativity, confidence, persistence, leadership, willingness to learn from failure.
- Example: Shri Mahila Griha Udyog Lijjat Papad – started by a group of women in Mumbai and registered as a cooperative in 1962 – grew into a nationwide enterprise that made its members self-reliant.

Preparing a Business Plan

- Needs and idea – understand what customers want.
- Market research – customers, competitors, demand.
- Product or service design and resources needed.
- Location, operations and team.
- Pricing and profits; sources of finance; estimated costs.
- Marketing plan – how to reach customers.
- A business plan is dynamic and should be updated as conditions change.

Functional Areas of a Business

- Management and operations: planning, organising and running daily activities efficiently.
- Finance and accounting: raising funds, recording transactions, managing costs, profit and cash.
- Human resources: hiring, training and caring for people – the heart of every business.
- Marketing and sales: understanding customers, promoting and selling products.
- Weakness in any one area can make even a great idea fail.

Money in Business

- Revenue: money earned from sales.
- Expenses: costs such as raw materials, rent, wages and electricity.
- Profit = Revenue − Expenses; a loss occurs when expenses exceed revenue.
- Cash flow: movement of cash in and out; a business needs enough cash to pay bills on time.
- A profit and loss account summarises performance.

Traditional and Modern Entrepreneurship

- India has deep roots of entrepreneurship among communities that passed down skills and trade knowledge.
- The Nattukottai Chettiars of Tamil Nadu were traders, bankers and moneylenders.
- Today India has one of the world’s largest startup ecosystems, with around 120 unicorns (startups valued at over 1 billion dollars) in 2025, in fields like e-commerce and fintech.
- Startups create jobs, solve real-world problems, improve quality of life and support the goal of Viksit Bharat 2047.
- Challenges, risks and failures are part of the journey and offer lessons.

Profit Calculation Example

Illustrative bakery month.

Item	Amount (₹)
Revenue from sales	5,00,000
Raw materials	1,20,000
Rent	30,000
Wages	45,000
Electricity and other costs	10,000
Total expenses	2,05,000
Profit (Revenue − Expenses)	2,95,000

Four Functional Areas of a Business

Area	Key tasks
Management and operations	Planning, organising, daily running, quality
Finance and accounting	Funds, records, costs, profit, cash flow
Human resources	Hiring, training, welfare of employees
Marketing and sales	Market research, promotion, selling, customer care

Important Definitions and Terms

Term	Meaning
Entrepreneurship	Turning ideas into value-creating action
Entrepreneur	Person who starts and runs a business taking risks
Startup	Young innovative company with growth potential
Business plan	Roadmap of goals, resources and strategies
Revenue	Money earned from sales
Expenses	Costs of running a business
Profit	Revenue minus expenses
Cash flow	Movement of cash in and out of a business
Unicorn	Startup valued above 1 billion dollars
Cooperative	Business owned and run by its members

Short Answer Questions

Q1. What is entrepreneurship?

The process of turning ideas into action by identifying opportunities, taking risks and creating value.

Identifying needs, arranging resources and taking risks and decisions.

Q3. Why is a business plan called a roadmap?

It sets goals and guides decisions about resources, pricing, marketing and finance.

Q4. Name the four functional areas of a business.

Management and operations, finance and accounting, human resources, marketing and sales.

Q5. How is profit calculated?

Profit = Revenue − Expenses.

Q6. What is cash flow?

The movement of cash into and out of a business over time.

Q7. What is a unicorn?

A startup valued at more than 1 billion dollars.

Q8. What problem did Lijjat solve beyond selling papads?

It gave women a way to earn and become self-reliant through a cooperative.

Long Answer Questions

Q1. Explain the main elements of a business plan.

Need and idea based on customer wants.

Market research on customers and competitors.

Resources, location, operations and team.

Pricing, costs, profits and sources of finance.

Marketing plan; plan updated as conditions change.

Q2. Describe the four functional areas of a business.

Management and operations run activities smoothly.

Finance and accounting manage funds, costs, profit, cash flow.

Human resources hire, train and support people.

Marketing and sales reach and satisfy customers.

All must work together for success.

Q3. How do startups contribute to the nation?

Create jobs for many people.

Bring innovation in fields like fintech and e-commerce.

Solve real-world problems and improve quality of life.

Add to economic growth.

Support the vision of Viksit Bharat 2047.

MCQs with Answers

1. Entrepreneurship involves(a) avoiding risk (b) turning ideas into action (c) only saving money (d) only government workAnswer: (b) turning ideas into action

2. Profit equals(a) revenue + expenses (b) revenue − expenses (c) expenses − revenue (d) revenue × expensesAnswer: (b) revenue − expenses

3. Hiring and training belong to(a) marketing (b) finance (c) human resources (d) operationsAnswer: (c) human resources

4. A unicorn startup is valued above(a) ₹1 crore (b) 1 million dollars (c) 1 billion dollars (d) ₹100 croreAnswer: (c) 1 billion dollars

5. Lijjat Papad is a(a) private company (b) cooperative (c) government body (d) foreign firmAnswer: (b) cooperative

6. Nattukottai Chettiars are from(a) Gujarat (b) Tamil Nadu (c) Punjab (d) BengalAnswer: (b) Tamil Nadu

7. Viksit Bharat target year is(a) 2030 (b) 2047 (c) 2050 (d) 2035Answer: (b) 2047

8. A business plan should be(a) fixed forever (b) dynamic and updated (c) secret from all (d) optional alwaysAnswer: (b) dynamic and updated

9. Market research helps to understand(a) customers and competitors (b) only taxes (c) only employees (d) weatherAnswer: (a) customers and competitors

10. Movement of money in and out is(a) cash flow (b) revenue (c) profit (d) assetAnswer: (a) cash flow

Quick Revision Points

- Entrepreneurship: idea → action, risk, value.
- Entrepreneur’s tasks and qualities; Lijjat story.
- Business plan elements; dynamic roadmap.
- Four functional areas.
- Revenue, expenses, profit, cash flow.
- Chettiars; startups, unicorns, Viksit Bharat 2047.

Chapter Summary

Entrepreneurship turns ideas into action by spotting opportunities, taking risks and creating value. Entrepreneurs identify needs, plan, organise resources and take decisions, as shown by inspiring stories like Lijjat Papad. A business plan works as a dynamic roadmap.

Every business depends on management and operations, finance and accounting, human resources, and marketing and sales, and must track revenue, expenses, profit and cash flow. India’s traditional entrepreneurial communities and today’s vibrant startups create jobs, drive innovation and contribute to building a Viksit Bharat by 2047.

Exam Tips and PYQ Pattern

- Learn the four functional areas table.
- Practise profit calculation questions.
- Use Lijjat as an example in long answers.
- Prepare a mini business plan for activity questions.
- Link startups to jobs and national development.

Frequently Asked Questions

Is this chapter in the 2026-27 CBSE syllabus?

Yes. It is part of the new NCERT Class 9 Social Science textbook “Understanding Society: India and Beyond” (Part 2, Chapter 6), prescribed for the 2026-27 session.

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What are the functional areas of a business?

Management and operations, finance and accounting, human resources, and marketing and sales.

What is a business plan?

A roadmap that sets a business’s goals and explains how resources, pricing, marketing and finance will be managed.

Conclusion

From Ideas to Startups encourages students to think like creators and problem-solvers. Learn the tables, practise the Q&A here and save the free PDF for revision.

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Author Bio: Written and reviewed by the Nextoper Editorial Team, a group of CBSE social science educators who build chapter notes directly from the NCERT textbook and past board paper patterns.

Freshness Note: These notes follow the NCERT Class 9 Social Science textbook, Understanding Society: India and Beyond (Parts 1 and 2, first edition 2026, NCF-SE 2023), and the CBSE syllabus for the 2026-27 session. Last checked on 23 November 2026.