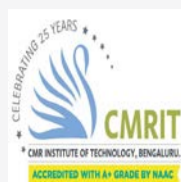


USN : 

CMR Institute of Technology, Bangalore
P.G DEPARTMENT OF MANAGEMENT STUDIES

I - INTERNAL ASSESSMENT - Answer Key

Semester: 2-CBCS 2020

Date: 12 Jun 2021

Subject: ENTREPRENEURSHIP & LEGAL ASPECTS (20MBA26)

Time: 02:00 PM - 03:30 PM

Faculty: Mr Kathari Santosh & Mrs. Arpita Agarwal

Max Marks: 50

Instructions to Students :

Part A - Answer Any Two Full Questions (20*02=40 Marks).

Part B - Compulsory (01*10=10marks)

PART A

Answer any 2 questions

Q.No		Marks	CO	BT/CL																		
1	<p>Give the definition of Micro, small and medium industries as per MSME Act 2006. As per this announcement, the definition of Micro manufacturing and services units was increased to Rs. 1 Crore of investment and Rs. 5 Crore of turnover.</p> <p>a The limit of small unit was increased to Rs. 10 Crore of investment and Rs 50 Crore of turnover. Similarly, the limit of medium unit was increased to Rs. 20 Crore of investment and Rs. 100 Crore of turnover. The Government of India on 01.06.2020 decided for further upward revision of the MSME Definition. For medium Enterprises, now it will be Rs. 50 Crore of investment and Rs. 250 Crore of turnover.</p>	3	CO2	L2																		
b	<p>Explain Intrapreneurship and throw some light on how an organisation can imbibe Entrepreneurial Culture. An Intrapreneurship is the system wherein the principles of entrepreneurship are practiced within the boundaries of the firm. An intrapreneur is a person who takes on the responsibility to innovate new ideas, products and processes or any new invention within the organization. Intrapreneurship is acting like an entrepreneur within an established company. It's creating a new business or venture within an organization. Sometimes that business becomes a new section, or department, or even a subsidiary spinoff.</p>	7	CO1	L2																		
c	<p>Describe the types of Entrepreneur along with examples.</p> <p>Classification of Entrepreneur</p> <p>Classification of Entrepreneur on the following basis:</p> <pre> graph TD A[Classification of Entrepreneur] --> B[Functional Characteristics] A --> C[Use of Technology] A --> D[Type of Business] A --> E[Size of Enterprise] B --> B1[Innovative Entrepreneur] B --> B2[Adoptive Entrepreneur] B --> B3[Fabian Entrepreneur] B --> B4[Drone Entrepreneur] C --> C1[Technical] C --> C2[Non-technical] D --> D1[Manufacturing] D --> D2[Trading] D --> D3[Agricultural] E --> E1[Small scale] E --> E2[Medium Scale] E --> E3[Large Scale] </pre>	10	CO1	L2																		
2	<p>Differentiate between Creativity and Innovation.</p> <table border="1"> <thead> <tr> <th>BASIS FOR COMPARISON</th> <th>CREATIVITY</th> <th>INNOVATION</th> </tr> </thead> <tbody> <tr> <td>Meaning</td> <td>Creativity is an act of creating new ideas, imaginations and possibilities.</td> <td>Innovation is the introduction of something new and effective into the market.</td> </tr> <tr> <td>Process</td> <td>Imaginative</td> <td>Productive</td> </tr> <tr> <td>Quantifiable</td> <td>No</td> <td>Yes</td> </tr> <tr> <td>Related to</td> <td>Thinking something new</td> <td>Introducing something new</td> </tr> <tr> <td>Money Consumption</td> <td>No</td> <td>Yes</td> </tr> </tbody> </table>	BASIS FOR COMPARISON	CREATIVITY	INNOVATION	Meaning	Creativity is an act of creating new ideas, imaginations and possibilities.	Innovation is the introduction of something new and effective into the market.	Process	Imaginative	Productive	Quantifiable	No	Yes	Related to	Thinking something new	Introducing something new	Money Consumption	No	Yes	3	CO1	L1
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b	<p>Explain the role of Entrepreneurs in the development of India.</p> <ul style="list-style-type: none"> • Contribution to GNP and Per Capita Income • Employment Generation • Balanced Regional Development • Promotion of Export and Trade • Improvement in the Standard of Living 	7	CO1	L2																		

	<ul style="list-style-type: none"> Increased innovation Overall development of the country 			
c	<p>List out few sources of New Ideas. Use Eliminate tool to innovate 'school bag for college students'.</p> <ul style="list-style-type: none"> Customers Existing organization Distribution channels Trade shows, Fairs and Exhibitions Brainstorming Focus Groups Heuristics method Synecotics methods Dream approach 	10	CO1	L2
3 a	<p>Write the importance of Business Model.</p> <p>Nowadays, the business models used depends on the technology levels in the organization. Top level managers have created entirely new models that depend fully on existing or emergent technology. Using technology, businesses can reach a large number of customers with minimal costs. Such is its importance in today's world that a properly framed business model provides clarity to any business.</p> <p>To identify and create value from an innovation, a start-up needs a well structured business model. Business models transform latest technology into outputs at the economic level.</p> <p>For emerging firms in industry, established business models cannot be followed, therefore there is a need to frame a new business model. Not only is the business model important, in some situations, innovation lies not in the product or service offered but in the business model itself.</p>	3	CO2	L1
b	<p>Explain the Business Planning Process.</p> <pre> graph TD A[Preliminary Investigation] --> B[Idea Generation] B --> C[Environment Scanning] C --> D[Feasibility analysis] D --> E[Drawing functional plans] E --> F[Project Report Preparation] F --> G[Evaluation, Review and Control] </pre>	7	CO2	L2
c	<p>Prepare Business Model Canvas for any e-commerce company operating in India and explain key aspects relating to it.</p> <p>https://bstrategyhub.com/flipkart-business-model-how-does-flipkart-make-money/</p>	10	CO2	L3

PART B

Answer All Questions

Q.No		Marks	CO	BT/CL
4	<p>Prepare a model project report for starting a new venture.</p> <p style="text-align: center;">Project Report for the manufacture of</p> <p>1 . Introduction</p> <ul style="list-style-type: none"> Name of the Firm Address Names and Addresses of the promoters Constitution of the Firm Location Sources of Finance <p>2 . Economic Viability and Marketability</p> <ul style="list-style-type: none"> Introduction Scope Marketability <p>3 . Technical Feasibility</p> <ul style="list-style-type: none"> Manufacturing Process (Please give Process Flow Chart .) Specifications (Whether to adopt ISI specifications or some other) Components to be purchased from outside Installed capacity Proposed capacity to be utilized Motive Power Requirements (HP) Approx. <p>4 . Financial Projections</p> <ol style="list-style-type: none"> Fixed Capital Working Capital Total Cost of Production Profit and Loss Account <p>5. Remarks</p>	10	CO2	L3

