

Internal Assessment Test - I

Sub:	Entrepreneurship Development					Code:	22MBA12		
Date:	02-04-2024	Duration:	90 mins	Max Marks:	50	Sem:	I	Branch:	MBA
SET- I									

		Marks		OBE																	
		CO	RBT																		
Part A - Answer Any Two Full Questions (2* 20 = 40 marks)																					
1 (a)	Define Entrepreneur.	[03]	CO1	L1																	
	Ans) <i>Entrepreneur</i> simply means “a person who starts a business and is willing to risk loss in order to make money” or whether it carries an additional connotation of far-sightedness and innovation.																				
(b)	Differentiate between creativity and innovation. Ans)	[07]	CO1	L2																	
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Creativity</th> <th style="text-align: center;">Innovation</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Based on imagination</td> <td style="text-align: center;">Productive work that has nothing to do with imagination</td> </tr> <tr> <td style="text-align: center;">Thinking something new</td> <td style="text-align: center;">Introducing something new</td> </tr> <tr> <td style="text-align: center;">New ideas and put them into reality</td> <td style="text-align: center;">Creative ideas and put them into practice</td> </tr> <tr> <td style="text-align: center;">Innovative process</td> <td style="text-align: center;">Productive process</td> </tr> <tr> <td style="text-align: center;">It can't be measured</td> <td style="text-align: center;">Can be measured</td> </tr> <tr> <td style="text-align: center;">It does not require money</td> <td style="text-align: center;">Requires money</td> </tr> <tr> <td style="text-align: center;">There is no risk</td> <td style="text-align: center;">There are risks</td> </tr> </tbody> </table>	Creativity	Innovation	Based on imagination	Productive work that has nothing to do with imagination	Thinking something new	Introducing something new	New ideas and put them into reality	Creative ideas and put them into practice	Innovative process	Productive process	It can't be measured	Can be measured	It does not require money	Requires money	There is no risk	There are risks				
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(c)	Discuss stages in entrepreneurial process.	[10]	CO1	L4																	
	Ans) 6 stages of the entrepreneurial process: Brainstorm and explore Get organized Build your network Form your business Find investors and partners Market and launch																				
2 (a)	Differences between business plan and marketing plan. Ans)	[03]	CO2	L2																	



(b) Explain qualities of successful entrepreneurs

[07]

CO1

L2

Ans)

- Risk-Taking
- Optimism.
- Curiosity
- Problem-Solving.
- Confidence.
- Adaptability to Change.
- Persistence.
- Determination.

(c) Explain the role of entrepreneurship in economic development.

[10]

CO1

L2

Ans)

- Economic Independence
- Benefits of New Firms and Businesses
- Creation of Jobs
- Encourages Capital Formation
- Elimination of Poverty
- Raises Standard of Living
- Community Development
- Optimal Use of Resources
- Increases Gross National Product and Per Capita Income

3 (a) What do you mean by venture capital

[03]

CO4

L1

Ans)

Venture capital (VC) is a form of private equity funding that is generally provided to start-ups and companies at the nascent stage. VC is often offered to firms that show significant growth potential and revenue creation, thus generating potential high returns

(b) Types of business organizations- explain.
Ans)

[07]

CO3

L2

Type of enterprise	Ownership	Control of Business
Sole Trader	By one owner	By one owner
Partnership	By partners	By partners although senior partners may have more decision making power
Company	Shareholders	By directors and paid managers. Some will have more control.
Franchise	Franchisee holds licence but only for a given period.	Franchisee but must operate in framework set out by franchisor.

(c) Discuss the Blocks of business model and explain how it helps to run successful business.
Ans)

[10]

CO2

L4

Key Partners Network of suppliers and partners that make business model work	Key Activities Most important things a company does to make its business model work	Value Proposition The bundle of products and services that create value for a specific Customer Segment	Customer Relationships Relationships a company establishes with its Customer Segments	Customer Segments The different groups of people or organizations an enterprise aims to reach and serve
	Key Resources Most important assets required to make the business model work		Channels How a company communicates with and reaches its Customer Segments	
Cost Structure All cost incurred to operate a business model			Revenue Streams The money a company generates from each Customer Segment	

Part B - Compulsory (01*10=10 marks) – CASE STUDY

4 Rossy, a 17-year-old aspiring entrepreneur sets up a lemonade stand in her neighborhood during the summer break. Her goal is to learn about business, save money for a personal project, and contribute to her community. She faced challenges like limited resources and weather dependency. The suggested possible solutions are cost effective marketing and a weather contingency plan.

(a) How does Rossy face the challenges of small budget and weather and others?

[10]

CO1

L4

(b) Analyze the traits of Rossy enabled her to be an successful entrepreneur?

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- **Ans)** luck is a factor in business.
- Extrapolating from a small sample is dangerous.
- understand the external environment
- Success can breed complacency.
- Others

Course Outcomes (COs)		PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4
CO1:	To display keen interest and orientation towards entrepreneurship, entrepreneurial opportunity Modules' in order to setup a business and to think creatively.	1a,2b,2c				1c	4a,4b			1b
CO2:	To know about the various business models and B-Plans across Business sectors.	2a,3c	3a							
CO3:	Able to understand the importance of marketing and different forms of businesses.				3b,3c					
CO4:	To become aware about various sources of funding and institutions supporting entrepreneurs.					3a				
CO5:	To give awareness about legal aspects and ways to protect the ideas.									
CO6:	To understand the ways of starting a company and to know how to foster their ideas.									

Cognitive level	KEYWORDS
L1 - Remember	list, define, tell, describe, recite, recall, identify, show, label, tabulate, quote, name, who, when, where, etc.
L2 - Understand	describe, explain, paraphrase, restate, associate, contrast, summarize, differentiate interpret, discuss
L3 - Apply	calculate, predict, apply, solve, illustrate, use, demonstrate, determine, model, experiment, show, examine, modify
L4 - Analyze	classify, outline, break down, categorize, analyze, diagram, illustrate, infer, select
L5 - Evaluate	asses, decide, choose, rank, grade, test, measure, defend, recommend, convince, select, judge, support, conclude, argue, justify, compare, summarize, evaluate
L6 - Create	design, formulate, build, invent, create, compose, generate, derive, modify, develop, integrate

PO1–Theoretical Knowledge; PO2–Analytical and Critical Thinking Abilities; PO3–Leadership Qualities; PO4 –Understand and communicate various business aspects to global; PO5 –Self-Sustaining Entrepreneurship

CI

CCI

HOD