

Internal Assessment Test - II

Sub:	Management & Entrepreneurship						Code:	15EE51	
Date:	07 / 11 / 2017	Duration:	90 mins	Max Marks:	50	Sem:	5th	Branch:	EEE

Answer Any FIVE FULL Questions

	Marks	OBE	
		CO	RBT
1 (a) What is social audit?	[03]	CO1	L1
(b) Discuss the types of entrepreneurs, with suitable examples.	[07]	CO4	L2
2 (a) Associate the role of motivation with performance of an employee in an organization. Also discuss “Maslow’s Need Hierarchy Theory”.	[06]	CO3	L2
(b) Differentiate between Entrepreneurs and Intrapreneurs.	[04]	CO4	L2
3 (a) “Creating a strong business and building a better world are not conflicting goals- they are both essential ingredients for long term success”. Justify the statement.	[10]	CO3	L5
4 (a) Analyze the leadership style of Prime Minister Narendra Modi. Illustrate the same by quoting his initiatives towards the society.	[08]	CO4	L4
(b) Classify the types of leadership styles?	[02]	CO1	L3
5 (a) Discuss the importance of right staffing in an organisation.	[04]	CO2	L2
(b) Explain in detail the myths associated with entrepreneurship.	[06]	CO4	L5
6(a) Illustrate the characteristics of a successful entrepreneur with suitable examples.	[06]	CO4	L3
(b) List and explain the various techniques of coordination.	[04]	CO2	L1
7(a) Summarize the role of “Business Ethics and Corporate Governance” in the growth of an organization as well as of the society.	[06]	CO3	L2
(b) Explain the “Entrepreneurial Development Cycle”.	[04]	CO4	L4
8(a) “Many women have been successful in breaking the glass ceiling only to find a layer of men”. Justify the statement with context to the emerging role of women entrepreneurs in the society.	[10]	CO3	L5

Course Outcomes		PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10
CO1:	Identify the various functional areas of management and their associated functions								1a		
CO2:	Analyze the various management principles and its application to various real life situations									5a	6b
CO3:	Design and create robust organizational structures capable of withstanding adverse conditions						8a		3a, 7a	2a	
CO4:	Estimate the impact of entrepreneurship and importance of entrepreneurs in creating jobs and in developing economies		5b	7b			1b, 2b			4a, 4b, 6a	
CO5:	Assess the significance of Small Scale Industries towards the economic development of nations										
CO6:	Illustrate the significance of proper planning of projects with respect to deadlines for successful execution of the same										

PO1	Engineering knowledge	PO7	Environment and sustainability	0	No Correlation
PO2	Problem analysis	PO8	Ethics	1	Slight/Low
PO3	Design/development of solutions	PO9	Individual and team work	2	Moderate/ Medium
PO4	Conduct investigations of complex problems	PO10	Communication	3	Substantial/ High
PO5	Modern tool usage	PO11	Project management and finance		
PO6	The Engineer and society	PO12	Life-long learning		
PSO1	Apply the Electrical and electronic principals to circuit, machines, power systems and control systems.				
PSO2	Develop solutions in the areas of industrial , automation, green energy systems and smart grids.				
PSO3	Able to contribute to project teams in the core and associated domains of electrical and electronic technology				

Management and Entrepreneurship

IAT II Solution

1. a. What is Social Audit?

Social Audit is a systematic study and evaluation of the organization's social performance as distinguished from its economic performance. The term social performance refers to any organizational activity that effects the general welfare of society.

1. b. Discuss the types of entrepreneurs, with suitable examples.

- Improver. Ex: Anita Roddick
 - Advisor. Ex: John W. Nordstrom
 - Superstar. Ex: Donald Trump
 - Artist. Ex: Scott Adams
 - Visionary. Ex: Bill Gates
 - Analyst. Ex: Gordon Moore
 - Fireball. Ex: Malcolm Forbes
 - Hero. Ex: Jack Welch
 - Healer. Ex: Ben Cohen
- (Brief description on all these)

2. a. Associate the role of motivation with performance of an employee in an organization. Also discuss "Maslow's Need Hierarchy Theory".

Motivation concerns those dynamic processes which produce a goal-directed behavior. This process always begins with the individual feeling certain needs. These needs give an energizing thrust to the individual toward certain goals or incentives which he perceives as possible satisfiers of his needs. Thus one may perceive food, water and friends as the possible satisfiers of his hunger, thirst and affiliation needs and may be motivated to achieve these goals. So, what controls human behavior and gives direction to it is not the goal or the incentive but the need. The goal which is external to the individual only provides him with the opportunity for satisfying his internal needs.

Maslow's Need Hierarchy Theory

Order of priority of human needs

- Basic physiological needs
- Safety needs
- Social
- Esteem

- Self-realization
(Brief description on all these)

2. b. Differentiate between Entrepreneurs and Intrapreneurs.

Entrepreneur is person who creates an enterprise. The process of creation is called as entrepreneurship.

Intrapreneurs, to the limited extent that they possess discretionary freedom of action, are able to act as entrepreneurs and implement their ideas without themselves becoming owners.

5. a. Discuss the importance of right staffing in an organization.

- It helps in discovering talented and competent workers and developing them to move up the corporate ladder.
- It ensures greater production by putting the right man in the right job.
- It helps to avoid a sudden disruption of an enterprise's production run by indicating shortages of personnel, if any, in advance.
- It helps to prevent under-utilization of personnel through overmanning and the resultant high labor cost and low profit margins.
- It provides information to management for the internal succession of managerial personnel in the event of an unanticipated turnover.

5. b. Explain in detail the myths associated with entrepreneurship.

- Entrepreneurs are born, not made
- Entrepreneurs are academic and social misfits
- Entrepreneurs fit an ideal profile
- All you need is money to be an entrepreneur
- All you need is luck to be an entrepreneur
- A great idea is the only ingredient in a recipe for success
- My best friend will be a great business partner
- Having no boss is great fun
- I can make lots of money
- I'll definitely become successful
- Life will be much simpler if I work for myself
(brief explanation on any six of these)

6. a. Illustrate the characteristics of a successful entrepreneur with suitable examples.

- Creativity
- Innovation
- Dynamism

- Leadership
 - Teambuilding
 - Achievement motivation
 - Problem solving
 - Goal orientation
 - Risk taking and decision-making ability
 - Commitment
- (brief explanation on any 6 of these)

6. b. List and explain the various techniques of coordination.

- Basic coordinating techniques
 1. Rules, procedures and policies
 2. Planning
 3. Hierarchy
- Increasing coordination potential
 1. Direct contact
 2. Task force
 3. Committees
 4. Induction
 5. Indoctrination
 6. Incentives
 7. Liaison departments
 8. Workflow
- Reducing need for coordination

7. a. Summarize the role of “Business Ethics and Corporate Governance” in the growth of an organization as well as of the society.

Business ethics is the application of moral principles to business problems. Corporate governance is used to denote the extent to which companies run in an open and honest manner in the best interest of all stake holders. (Few added points w.r.t these)

7. b. Explain the “Entrepreneurial Development Cycle”.

- Stimulatory activities
 - Support activities
 - Sustaining activities
- (brief explanation on all these)