



RV College of Engineering®

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DEPARTMENT OF INDUSTRIAL ENGINEERING & MANAGEMENT

Date : 28 th April 2025	CIE – I	Max. Marks : 10 + 50
Semester : VI	UG	Duration : 30 + 90 Min
Course Title: Entrepreneurship & Intellectual Property Rights		Course Code : HS361TA

Note:

1. Answer all the Questions.

Sl. No	Questions	M	BT	CO
Part – A				
1.	What is the primary difference between an Innovative Entrepreneur and an imitative entrepreneur?	1	2	1
2.	Why do Fabian entrepreneurs tend to be less successful in fast-paced industries?	1	2	1
3.	What is the main reason for the failure of many new entrepreneurial ventures?	1	2	1
4.	Why is risk-taking considered an essential characteristic of an entrepreneur?	1	2	1
5.	What emerging trend in entrepreneurship has been accelerated by digital technologies?	1	2	1
6.	What is the primary difference between "entrepreneurship" and "intrapreneurship"?	1	2	1
7.	What is the primary purpose of intellectual property (IP) laws?	1	2	4
8.	If an inventor publishes their invention before filing a patent, what impact does it have on the patentability?	1	2	4
9.	Which of the following can be patented: A new business model, a new type of software algorithm, or a new pharmaceutical drug?	1	2	4
10.	Can a product that is patented in one country be sold without a patent in another country?	1	2	5
Part – B				
1 a.	Define Entrepreneurship and explain its scope in the context of engineering. Discuss the various areas where entrepreneurship plays a key role in engineering industries.	5	2	1
b.	What are the characteristics and traits of successful entrepreneurs? Discuss how these qualities are essential for engineering entrepreneurs to thrive in a competitive and rapidly changing market.	5	2	1
2.	FitTrack Innovations was a wearable tech startup launched in 2017, aiming to develop a fitness tracker focused on personalized health insights. Despite having a unique product, the startup struggled with low sales and negative user feedback. The key issues were poor marketing, unclear product positioning, and a lack of customer engagement. After the initial failure, the founders decided to pivot. They conducted detailed market research, redesigned the product to focus on a more specific niche—tracking chronic health conditions—and revamped their marketing strategy. With a clearer value proposition and targeted audience, FitTrack Innovations relaunched and gained significant traction in the health tech market. The company later secured venture capital and expanded its product range a. What do you think was the most critical factor in FitTrack Innovations' failure, and how could the founders have addressed it earlier to avoid the setback? b. What is a pivot in the context of startups, and why did FitTrack Innovations	10	3	2



	<p>decide to pivot their business model?</p> <p>c. How would you evaluate the effectiveness of the founders' decision to pivot? What risks might they have faced, and what alternatives could they have considered?</p> <p>d. What are the key factors that determine the success or failure of a product launch for a startup?</p> <p>e. How does securing venture capital help a struggling startup, and how did it impact the recovery of FitTrack Innovations?</p>			
3.	<p>'SunRay' Innovations is an engineering startup that has developed a cutting-edge solar powered water purification system aimed at providing clean drinking water to rural areas. The technology is innovative and has the potential to improve the quality of life for many communities. However, 'SunRay' Innovations is struggling to secure funding and has limited market reach due to strong competition from larger companies with more resources.</p> <p>a. Discuss how 'SunRay' Innovations demonstrates the key principles of entrepreneurship through its innovation.</p> <p>b. Identify potential entrepreneurial opportunities for 'SunRay' Innovations to overcome its challenges and scale its business.</p> <p>c. How does 'SunRay' Innovations' focus on sustainable technology reflect the broader role of entrepreneurship in addressing social and environmental challenges?</p> <p>d. How can the company effectively manage risks associated with expansion?</p>	10	3	2
4 a.	<p>Define Intellectual Property (IP) and explain its importance in the modern economy. Discuss the different types of intellectual property and their significance for businesses</p>	5	2	4
b.	<p>Provide an overview of the patent application procedure. Discuss the key steps involved in securing a patent and the timelines for the process.</p>	5	2	4
5.	<p>InnovTech, a startup based in India, has developed an innovative device that converts waste plastic into reusable energy. The company has already filed for a patent for their invention. However, after conducting a thorough patent search, they found that a similar invention had already been patented in the United States. InnovTech believes their technology is more efficient and has a better potential for scalability.</p> <p>Now, InnovTech is considering commercializing their invention both locally and globally. They are also exploring the possibility of licensing their patent to larger corporations or transferring the patent rights.</p> <p>a. Discuss the importance of conducting a patent search in the early stages of product development. How does this process help InnovTech in ensuring the uniqueness of their invention?</p> <p>b. Discuss the steps InnovTech should take to protect its invention and ensure its patentability.</p> <p>c. If InnovTech decides to pursue international protection for their invention, what steps must they follow to ensure global patent protection?</p> <p>d. What options does InnovTech have for transferring or commercializing their patent? What legal remedies could they seek if their patent rights are infringed upon?</p>	10	3	5