

Below are **complete, correct, exam-oriented answers for UNIT–1**

Covers **all 2-marks and 10-marks questions** in clear, scoring format.

UNIT–1 — Short Answer Questions (2 Marks Each)

1. Define the term intrapreneurship with an example.

Intrapreneurship refers to entrepreneurial activities carried out **within an existing organization** by employees who innovate, take risks, and develop new products or processes.

Example: Google's "20% Time" allowed employees to work on innovative ideas—this led to Gmail.

2. Explain the role of entrepreneurial leadership in economic development.

Entrepreneurial leadership encourages **innovation, business creation, employment generation, and productivity improvement**. This increases national income, supports new industries, and strengthens competitiveness, contributing to economic growth.

3. Describe two key differences between a manager and an entrepreneur.

1. Objective:

- Manager: Achieves organizational goals.
- Entrepreneur: Creates new goals and opportunities.

2. Risk:

- Manager: Avoids risks.
 - Entrepreneur: Takes calculated risks.
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4. What are the core attributes of an entrepreneurial mindset?

- Creativity and innovation
 - Opportunity recognition
 - Risk-taking ability
 - Persistence and resilience
 - Problem-solving attitude
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5. How can on-campus experiences help build entrepreneurial networks?

Campus events like **workshops, hackathons, clubs, incubators, and guest lectures** connect students with mentors, peers, and industry experts, helping them form useful entrepreneurial networks.

6. Explain the importance of role models in developing entrepreneurial aspirations.

Role models inspire students through their **success, experiences, and struggles**. They increase confidence, provide guidance, and motivate youth to pursue entrepreneurial careers.

7. What is the significance of risk-taking in entrepreneurship?

Risk-taking enables entrepreneurs to **innovate, explore new markets, and create solutions**. It differentiates them from others and is crucial for business growth and opportunity creation.

8. Describe how personal values influence entrepreneurial behaviour.

Personal values such as **integrity, discipline, social responsibility, and ambition** shape decision-making, leadership style, business ethics, and long-term commitment of entrepreneurs.

9. Define entrepreneurial ecosystem with a relevant example.

An **entrepreneurial ecosystem** is a network of institutions, policies, markets, human resources, and culture supporting entrepreneurship.

Example: Bengaluru's startup ecosystem—supported by VCs, incubators, IT talent, and government schemes.

10. How does innovation contribute to entrepreneurial success?

Innovation helps create **unique products, competitive advantage, customer satisfaction, and market expansion**, enabling long-term entrepreneurial success.

UNIT-1 — Long Answer Questions (10 Marks Each)

1. Explain the concept of entrepreneurial mindset and its importance for students in higher education. (10 Marks)

Entrepreneurial mindset refers to a set of attitudes, skills, and behaviours that allow individuals to identify opportunities, solve problems creatively, and take initiative.

Key components of entrepreneurial mindset:

- 1. Opportunity recognition**
- 2. Innovative thinking**
- 3. Risk-taking attitude**
- 4. Resilience and persistence**

5. Leadership and ownership

6. Continuous learning

Importance for students in higher education:

- Develops **problem-solving ability**
- Encourages **creativity and innovation**
- Increases **employability** in competitive markets
- Helps students create **startups** or pursue freelancing
- Builds **confidence and adaptability**
- Promotes **teamwork and communication**
- Prepares students for **Industry 4.0** and dynamic job roles

Conclusion: Entrepreneurial mindset empowers students to become self-reliant, opportunity-driven, and adaptable leaders.

2. Describe the role of intrapreneurial leadership in driving innovation within organizations. (10 Marks)

Meaning of intrapreneurial leadership:

It involves leaders encouraging employees to behave like entrepreneurs within a company.

Role in driving innovation:

1. **Encourages creative thinking**
2. **Provides autonomy and trust** to employees
3. **Identifies new market opportunities**
4. **Accelerates product development**
5. **Develops a culture of experimentation**
6. **Improves employee motivation**
7. **Supports calculated risk-taking**
8. **Facilitates cross-functional collaboration**
9. **Enhances competitive advantage**
10. **Drives long-term organizational growth**

3. Illustrate how entrepreneurs contribute to national economic development with examples. (10 Marks)

Entrepreneurs play a vital role in a country's economic progress.

Contributions:

1. **Employment generation** – Startups create millions of jobs.
2. **Innovation** – New products/services improve productivity.
3. **Wealth creation** – Boosts GDP.
4. **Balanced regional development** – Industries in rural areas.
5. **Improved standard of living** – Better goods/services.
6. **Export promotion** – Increases foreign exchange earnings.
7. **Infrastructure development** – Tech parks, factories.
8. **Encourages competition** – Better quality and lower prices.
9. **Promotes social change** – Edu-tech, health-tech startups.
10. **Supports government initiatives** – Make in India, Digital India.

Examples:

- **Flipkart** boosted e-commerce and digital payments in India
 - **Ola** transformed urban mobility and created job opportunities
 - **BYJU'S** revolutionized digital learning
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4. Summarize the key attributes of a successful entrepreneur based on real-world insights. (10 Marks)

Key attributes:

1. **Vision** – Clear long-term goals
2. **Creativity and innovation**
3. **Risk-taking ability**
4. **Resilience** – Never giving up
5. **Leadership skills**
6. **Networking ability**
7. **Decision-making skills**
8. **Financial literacy**
9. **Adaptability**
10. **Customer-centric approach**

Real-world examples:

- **Jeff Bezos** – Customer obsession

- **Elon Musk** – High-risk innovation
 - **Narayan Murthy** – Ethical leadership
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5. Discuss how role models influence the development of entrepreneurial aspirations in youth. (10 Marks)

Ways role models influence youth:

1. **Inspire confidence**
2. **Provide real-life examples**
3. **Help students set goals**
4. **Teach problem-solving skills**
5. **Reduce fear of failure**
6. **Transfer skills and knowledge**
7. **Build positive attitudes**
8. **Motivate risk-taking**
9. **Encourage innovation**
10. **Shape values and work ethic**

Examples:

- Young entrepreneurs inspired by **Steve Jobs** or **Ritesh Agarwal (OYO)**.
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6. Explain how campus-based activities help in building entrepreneurial skillsets and networks. (10 Marks)

Skillset development through campus activities:

- Workshops → **Creativity, innovation**
- Entrepreneurship clubs → **Leadership, teamwork**
- Hackathons → **Problem-solving, design thinking**
- Incubators → **Business planning, pitching**
- Internships → **Industry exposure**

Network building:

- Meeting mentors and investors
- Peer-to-peer collaborations
- Alumni connections
- Industry partnerships

Impact:

Students build **skills + connections** that support future ventures.

7. Describe the significance of risk-taking as part of entrepreneurial behaviour. (10 Marks)

Significance:

1. Leads to **innovation**
 2. Helps identify **new markets**
 3. Builds **competitive advantage**
 4. Improves **learning** and experience
 5. Enables **business expansion**
 6. Encourages **creative solutions**
 7. Increases **profit potential**
 8. Builds **confidence and resilience**
 9. Supports **disruption of traditional industries**
 10. Key ingredient of **entrepreneurial success**
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8. Interpret how digital tools and platforms are shaping modern entrepreneurial journeys. (10 Marks)

Ways digital tools reshape entrepreneurship:

1. **Social media marketing** expands reach
 2. **E-commerce platforms** reduce entry barriers
 3. **Cloud computing** reduces cost
 4. **Digital payments** enable smooth transactions
 5. **AI & analytics** support decision-making
 6. **Freelancing platforms** help build teams
 7. **Digital branding** attracts customers
 8. **Automation tools** improve efficiency
 9. **Online learning platforms** enhance skills
 10. **Remote work tools** support global collaboration
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9. Discuss the influence of social and economic factors on entrepreneurial decision-making. (10 Marks)

Social factors:

- Family background
- Education
- Culture and social norms
- Support from networks
- Role models

Economic factors:

- Market demand
- Capital availability
- Government policies
- Technology access
- Economic stability

These factors determine **whether, when, and how** an individual becomes an entrepreneur.

10. Outline the key differences between entrepreneurship and intrapreneurship with examples. (10 Marks)**Feature Entrepreneurship Intrapreneurship**

Meaning Starting a new venture Innovating within an existing company

Risk Entrepreneur bears risk Organization bears risk

Resources Limited, self-arranged Company provides resources

Freedom High autonomy Limited by company policies

Outcome New business New product or process

Examples:

- Entrepreneurship → Flipkart, Ola
 - Intrapreneurship → Gmail (Google), Post-it Notes (3M)
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If you want, I can now generate **Unit 2 answers** as well.