

Entrepreneurship for Students of Information Systems

Winter Term 2023/24

February 16, 2024

Last Name: _____ First Name: _____

Student ID: _____ Semester: _____

Degree program: _____

Signature: _____

Instructions – PLEASE READ CAREFULLY

- Please ensure that your exam contains **8 (eight)** pages. If not, ask for another copy.
- To respond to the exam questions, write exclusively on the exam paper. If required, please write on the back. Always clearly signal which question is being answered.
- **Do not separate** the pages of the exam paper.
- Write your name and student ID on all pages in the space provided.
- **You are allowed to use an English-[Your native language] and, if different, an English-German dictionary as well as a non-programmable calculator.**
- Any exams offence such as an attempt at copying from your neighbor or the possession of a crib sheet or other notes will lead to a fail grade (“nicht ausreichend” – 5,0).
- Keeping a cell phone on your person, even if fully switched off, is considered an exams offence, and will result in a fail grade. If you do not wish to leave your mobile phone in your bag, please leave it with us at the front.
- You have **60 (sixty) minutes** available. If you need to take a toilet break etc., you must leave all exam-related materials with one of the invigilators (“Klausuraufsicht”). Other than that, you are not allowed to leave the room until the end of the exam.

Best of Luck!

Question	1	2	3	Total
Points	10	20	30	60
achieved				
Grade				

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Part 1: Multiple choice (10 points)

In the following, you will be presented **five** multiple choice questions. Each question is worth 2 points if answered correctly (incorrect answers will not be punished). For each question, only one correct answer exists.

For each question, write the correct answer in the space provided below the question.

- 1) As highlighted by the HIGGS case study, which interpretive mistake in the lean start-up method should entrepreneurs seek to prevent in particular as they set out?
- A) Confirmation bias
 - B) Conservative bias
 - C) False negatives
 - D) False positives

Your answer: _____

- 2) Entrepreneurs who are motivated in particular by _____ factors should hope for example for _____ benefits
- A) extrinsic; enjoyment-related
 - B) extrinsic; task-related
 - C) intrinsic; learning
 - D) intrinsic; reputational

Your answer: _____

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- 3) The less you want to become dependent on others, the more you should rely on _____ as a key source of financing.
- A) banks
 - B) bootstrapping
 - C) risk capital
 - D) venture capital

Your answer: _____

- 4) A firm in which of following industries should be least (!) likely to file for a patent?
- A) Computers
 - B) Gaming
 - C) Medical devices
 - D) Tires

Your answer: _____

- 5) According to Tina Seelig, if an entrepreneur never fails, that would be a
- A) good thing, because it would show the entrepreneur did everything right.
 - B) good thing, but it would be because the entrepreneur was very lucky.
 - C) bad thing, because the entrepreneur had not taken enough risk.
 - D) bad thing, because failure is needed to be able to appreciate successes.

Your answer: _____

In the following, you will be presented **six** questions, each of which is worth a maximum of four points. **Only answer FIVE** of these in the space provided below. The exclusive use of bullet points and graphs is acceptable provided that all relevant information is conveyed.

- 1) State one reason each for why and for why not Deutsche Bank should be considered an IT company. How would you classify it? Why?
- 2) Using an example of your choice, briefly explain what complementary assets are and why they are instrumental to profiting from innovation.
- 3) Using the example of Google, give one very brief (one sentence per example may well be sufficient) example for each of the four growth strategies that a firm may follow: penetration, market development, product development, and diversification.

- 4) What does imprinting mean? In about one sentence each, give a business-related definition, what imprinting implies for growing organizations, and what founders should do about it when they start a company.
- 5) You have been tasked to take a scientific perspective on entrepreneurship. Through this lens, sketch or briefly explain the steps in one iteration of the lean-startup.
- 6) Briefly discuss the following sentence: “The world needs more entrepreneurial role models like Elon Musk.”

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Part 3: Long Essay (30 points)

Answer **ONE** out of the following TWO questions. While the use of bullets and graphs is acceptable, to get full marks, you will need to write an actual short essay. Be focused and stick to the material covered in the course including lecture notes, discussions, readings or textbooks. Please take your time before selecting which questions to answer and think about how to structure your response before you begin writing. Finally, note that only what is legible can be marked in your favor.

Option 1: Explain the elements of a business model according to Alexander Osterwalder using the current business model of the company "Celonis." In doing so, show how the elements of the business model are interlinked according to Osterwalder, and in which order they should be considered. Finally, point out one (!) thing you would change about the business model of Celonis, and why.

[Note: Suggesting "no change" is not an option.]

Option 2: In order to finance their growth ambitions, our guest lecturer Patrick Bombik and his team from "glassic" are planning to acquire external financing. They have heard about debt financing, venture capital, and crowdfunding, and tasked you to work out the benefits and downsides of each approach. Which one would you recommend to them, and why?

[Note: For your essay, you can assume that this is the first time glassic will acquire external financing.]

I am choosing Option _____ .

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