

Enrollment No.....



Faculty of Engineering
End Sem Examination May-2024
OE00085 Innovation & Entrepreneurship

Programme: B.Tech.

Branch/Specialisation: All

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d. Assume suitable data if necessary. Notations and symbols have their usual meaning.

- Q.1 i. Which one of the following is an advantage of the small firm in the innovation process? **1**
- (a) Ability of the entrepreneur to carry out multiple tasks
 - (b) Ability to raise finance
 - (c) Ability to carry out R&D
 - (d) Ability of the entrepreneur to act on new ideas or product development
- ii. Which could provide an individual with the motivation to start a new business venture? **1**
- (a) The financial rewards
 - (b) A desire to be independent
 - (c) Risk taking
 - (d) All of these
- iii. The period of business when an entrepreneur must position the venture in a market and make necessary adjustments to assure survival is called the: **1**
- (a) Pre-startup stage (b) Startup stage
 - (c) Early growth stage (d) Later growth stage
- iv. Before opening his own business, Tanay was writing a report that details the specifics of his ideas and future business operations. This document is known as **1**
- (a) A SWOT
 - (b) A Business portfolio
 - (c) A Business plan
 - (d) A Competitive analysis

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- v. Which of the following is part of the demographic segmentation for consumer markets? **1**
 (a) Age (b) Social grade
 (c) Lifestyle (d) Personality
- vi. The group of all potential customers who share common needs and wants, and have the ability to buy it **1**
 (a) Market (b) Consumer Market
 (c) Producer Market (d) Target Market
- vii. Blue-ocean thinking focus on **1**
 (a) Creating services and products for which they are no direct peers
 (b) Creating services and products in a competitive market
 (c) Following the leaders
 (d) None of these
- viii. What is meant by a red ocean? **1**
 (a) There is cutthroat competition for market share
 (b) Companies should stop trading in the market
 (c) Companies are differentiating their products
 (d) Companies have just entered a new market
- ix. _____ and _____ bring products and customers together. **1**
 (a) Placement & positioning
 (b) Satisfaction & targeting
 (c) Targeting & positioning
 (d) Promotion & placement
- x. Consumer's ability to identify the brand under different reflected condition, recalling the performance and comparing other brands is known as- **1**
 (a) Brand elements
 (b) Brand awareness
 (c) Brand portfolio
 (d) Brand equity

- Q.2 i. What are the challenges of innovation? **2**
 ii. What are the three types of innovations? Explain in detail any two. **8**
 OR iii. What is the concept of technological innovation? Explain in detail with example. **8**
- Q.3 i. What is the importance of knowledge in innovation? **2**
 ii. Why innovation is the key concept in entrepreneurship? Explain in details with example. **8**

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- OR iii. What is disruptive innovation? Explain in details Christensen's disruptive innovation theory. **8**
- Q.4 i. Differentiate between customer and consumer. **2**
 ii. How do you create Lean Canvas? Illustrate with an example. **8**
 OR iii. Explain in detail customer segmentation. How you identify the early adopters and understand the importance of customer segment? **8**
- Q.5 i. What is blue ocean strategy? **2**
 ii. What are the four steps to making a blue ocean shift? How is a blue ocean strategist different from a red ocean strategist? **8**
 OR iii. What is a minimum viable product (MVP)? Why do companies need them? What is your experience with developing a minimum viable product (MVP)? **8**
- Q.6 i. What kind of role does consumer play in building a brand? **2**
 ii. What is branding explain in detail? How is a brand different from a product? **8**
 OR iii. Discuss the term 'Positioning'. How the segmentation strategy has a direct implication on the positioning strategy? **8**

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Scheme of Marking

OE00085 Inovation & Entrepreneurship

Q.1	i.	Which one of the following is an advantage of the small firm in the innovation process?		1
		d) Ability of the entrepreneur to act on new ideas or product development		
	ii.	Which could provide an individual with the motivation to start a new business venture?		1
		d) All the above		
	iii.	The period of business when an entrepreneur must position the venture in a market and make necessary adjustments to assure survival is called the:		1
		b) Startup stage		
	iv.	Before opening his own business, Tanay was writing a report that details the specifics of his ideas and future business operations. This document is known as		1
		c) A Business plan		
	v.	Which of the following is part of the demographic segmentation for consumer markets?		1
		a) Age		
	vi.	The group of all potential customers who share common needs and wants, and have the ability to buy it		1
		d) Target Market		
	vii.	Blue-ocean thinking focus on		1
		a) Creating services and products for which they are no direct peers		
	viii.	What is meant by a red ocean?		1
		a) There is cutthroat competition for market share		
	ix.	_____and_____ bring products and customers together.		1
		c) Targeting & positioning		
	x.	Consumer's ability to identify the brand under different reflected condition, recalling the performance and comparing other brands is known as		1
		b)Brand awareness		
Q.2	i.	What are the challenges of innovation?	- 2 mark	2
	ii.	What are the three types of innovations?	- 2 mark	8
		Explain in detail any two.	– 3+3 marks	
OR	iii.	What is the concept of technological innovation?	- 4 mark	8
		Explain in detail with example.	– 4 mark	

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Q.3	i.	What is the importance of knowledge in innovation?	- 2 mark	2
	ii.	Why innovation is the key concept in entrepreneurship?	- 4 mark	8
		Explain in details with example.	- 4 mark	
OR	iii.	What is disruptive innovation?	- 2 mark	8
		Explain in details Christensen's disruptive innovation theory?	- 6 mark	
Q.4	i.	Differentiate between customer and consumer.	- 2 mark	2
	ii.	How do you create Lean Canvas?	- 4 mark	8
		Illustrate with an example.	- 4 mark	
OR	iii.	Explain in detail customer segmentation.	- 4 mark	8
		How you identify the early adopters and understand the importance of customer segment.	- 4 mark	
Q.5	i.	What is blue ocean strategy?	- 2 mark	2
	ii.	What are the four steps to making a blue ocean shift?	- 4 mark	8
		How is a blue ocean strategist different from a red ocean strategist?	- 4 mark	
OR	iii.	What is a minimum viable product (MVP), and why do companies need them?	- 4 mark	8
		What is your experience with developing a minimum viable product (MVP)?	- 4 mark	
Q.6	i.	What kind of role does consumer play in building a brand?	- 2 mark	2
	ii.	What is branding explain in detail?	- 4 mark	8
		How is a brand different from a product?	- 4 mark	
OR	iii.	Discuss the term 'Positioning'	- 2 mark	8
		How the segmentation strategy has a direct implication on the positioning strategy?	- 6 mark	
