

Total No. of Questions: 6

Total No. of Printed Pages:3

Enrollment No.....



Faculty of Engineering
End Sem (Odd) Examination Dec-2019
OE00006 Basics of 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.

- Q.1 i. Why should an entrepreneur do a feasibility study for starting a new venture? **1**
(a) To identify possible sources of funds
(b) To see if there are possible barriers to success
(c) Both (a) and (b)
(d) To explore potential customers
- ii. The business plan-based approach can be described as: **1**
(a) An effectuation approach (b) A right-brain approach
(c) A causation approach (d) None of these
- iii. A metal manufacturing company that produces Aluminium won the contract to own and extract Bauxite from several mines. Which box in the Lean Canvas would capture this information? **1**
(a) Solution (b) Unique Value Proposition
(c) Unfair Advantage (d) Key metrics
- iv.is the process in marketing of dividing the market into distinct subsets that behave in the same way **1**
(a) Target market (b) Market analysis
(c) Market segmentation (d) All of these
- v. 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

P.T.O.

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- vi. Bankers say that most business fail because of theinability to plan properly **1**
 (a) Investors (b) Marketers
 (c) Entrepreneurs (d) Consultants
- vii. The idea and actions that explains how a firm makes its profits refers to. **1**
 (a) Mission (b) Goal (c) Strategy (d) Objective
- viii. Teams occur when a number of people have..... and recognise that their personal success is dependent on the success of others. **1**
 (a) A common goal (b) Similar jobs
 (c) The same manager (d) A shared work environment
- ix. Sales forecasting involves study of **1**
 (a) Sales planning
 (b) Distribution outlets
 (c) Customer needs and demands
 (d) All of these
- x.is a act of obtaining the desired object from someone by offering something in return. **1**
 (a) Marketing Myopia (b) Selling
 (c) Exchange (d) Delivery
- Q.2 i. Define business opportunity and how can we identify it explain with example. **4**
 ii. Explain any three principle of effectuation with relevant examples. **6**
 OR iii. What is design thinking? how the process of design thinking works? **6**
- Q.3 i. Differentiate between customer and consumer. **4**
 ii. Why new entrepreneurs targeting niche marketing? Explain in detail. **6**
 OR iii. Explain value proposition canvas in detail. **6**
- Q.4 i. Define and differentiate between start-up venture and a small business. **4**
 ii. What are the difference between blue ocean strategy and red ocean strategy? **6**

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- OR iii. How you develop minimum viable product (MVP), explain with suitable example? **6**
- Q.5 i. Explain the following. **4**
 (a) Pricing (b) Cost
 ii. Define brainstorming and rules of brainstorming in detail. **6**
 OR iii. Explain different pricing strategies in detail. **6**
- Q.6 i. Differentiate between product and brand. **4**
 ii. Why customers buy the product and how buying decisions are made. **6**
 OR iii. Write the importance of project management to launch and track progress. **6**

Marking Scheme
OE00006 Basics of Entrepreneurship

Q.1	i.	Why should an entrepreneur do a feasibility study for starting a new venture?	1
		(b) To see if there are possible barriers to success	
	ii.	The business plan-based approach can be described as:	1
		(a) An effectuation approach	
	iii.	A metal manufacturing company that produces Aluminium won the contract to own and extract Bauxite from several mines. Which box in the Lean Canvas would capture this information?	1
		(c) Unfair Advantage	
	iv.is the process in marketing of dividing the market into distinct subsets that behave in the same way	1
		(c) Market segmentation	
	v.	Blue-ocean thinking focus on	1
		(a) Creating services and products for which they are no direct peers	
	vi.	Bankers say that most business fail because of theinability to plan properly	1
		(c) Entrepreneurs	
	vii.	The idea and actions that explains how a firm makes its profits refers to.	1
		(c) Strategy	
	viii.	Teams occur when a number of people have..... and recognise that their personal success is dependent on the success of others.	1
		(a) A common goal	
	ix.	Sales forecasting involves study of	1
		(d) All of these	
	x.is a act of obtaining the desired object from someone by offering something in return.	1
		(c) Exchange	

Q.2	i.	Definition business opportunity	2 marks	4
		Identification with example	2 marks	
	ii.	Any three principle of effectuation		6
		2 marks for each principle	(2 marks * 3)	
OR	iii.	Design thinking	3 marks	6
		Process of design thinking works	3 marks	

Q.3	i.	Differentiate between customer and consumer.		4
		Any four difference 1 mark for each	(1 mark * 4)	
	ii.	New entrepreneurs targeting niche marketing		6
		Stepwise marking		
OR	iii.	Value proposition canvas		6
		Stepwise marking		
Q.4	i.	Difference between start-up venture and a small business		4
		1 mark for each difference	(1 mark * 4)	
	ii.	Difference between blue ocean strategy and red ocean strategy		6
		1.5 marks for each difference	(1.5 marks * 4)	
OR	iii.	Develop minimum viable product (MVP)	3 marks	6
		Example	3 marks	
Q.5	i.	Explain the following.		4
		(a) Pricing	2 marks	
		(b) Cost	2 marks	6
	ii.	Definition brainstorming	3 marks	
		Rules of brainstorming	3 marks	6
OR	iii.	Different pricing strategies		
		2 marks for each strategy	(2 marks * 3)	
Q.6	i.	Difference between product and brand		4
		1 mark for each difference	(1 mark * 4)	
	ii.	Why customers buy the product	3 marks	6
		How buying decisions are made	3 marks	
OR	iii.	Importance of project management to launch and track progress		6
		1.5 marks for each importance	(1.5 marks * 4)	
