

Enrollment No.....



Faculty of Engineering  
End Sem Examination May-2023  
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. The first discovery of product or process through the use of imagination, ingenious thinking and experimentation and the first proof that it will work is- **1**
- (a) Process innovation (b) Product Innovation  
(c) Creative Innovation (d) Invention
- ii. The major difference between an entrepreneur and innovator is- **1**
- (a) Innovators work in teams but entrepreneurs do not  
(b) Innovators manage start-ups but entrepreneurs do not  
(c) Entrepreneurs invent new products and processes but innovators do not  
(d) None of these
- iii. The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing- **1**
- (a) Entrepreneurship  
(b) Managerial domain  
(c) Intrapreneurship  
(d) Administrative domain
- iv. \_\_\_\_\_ innovation consists of smaller improvements in the products. **1**
- (a) Radical (b) Disruptive (c) Incremental (d) None of these
- v. Which of these is NOT one of the basics of a value proposition? **1**
- (a) How your product/service improves problems  
(b) Why to buy from you instead of your competitors  
(c) Benefits customers can expect  
(d) Cost of your services

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- vi. The main condition for a company to be highly competitive in market is- **1**  
 (a) Develop good design of product  
 (b) Improve efficiency and effectiveness  
 (c) Develop a good business model  
 (d) Focus on products with high profit margins
- vii. In the concept of red ocean thinking- **1**  
 (a) Firms aggressively compete on basis of incremental improvement in quality only  
 (b) Firms aggressively compete on basis of incremental improvement in cost only  
 (c) Firms aggressively compete with each other on basis of incremental improvement in quality, cost or both  
 (d) Firms don't compete with each other
- viii. Which of the following is the BEST definition for customer acquisition? **1**  
 (a) The processes used to keep current customers  
 (b) The processes used to gain new customers  
 (c) The process of customer satisfaction  
 (d) The process of identifying potential customers
- ix. What do the four 'P's' of marketing relate to? **1**  
 (a) Product, price, place and promotion  
 (b) Product, price, press and promotion  
 (c) Product, price, publicity and promotion  
 (d) Product, price, post and promotion
- x. Positioning of a brand is done to achieve- **1**  
 (a) Customer-focused value proposition  
 (b) Product-focused value proposition  
 (c) Company-focused value proposition  
 (d) None of these
- Q.2 i. Differentiate between technology and technological management. Give **2**  
 one example of each.  
 ii. Define technological innovation. What is its importance for an **3**  
 organization?  
 iii. Explain 3P (Posture, Propensity and Performance) framework for an **5**  
 organizational innovation.
- OR iv. Discuss the indicators of innovation measurement. **5**

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- Q.3 i. Differentiate between invention and innovation with two examples of **4**  
 each.  
 ii. Discuss how the innovation is classified. **6**
- OR iii. What is disruptive innovation? Explain Christensen's disruptive **6**  
 innovation theory.
- Q.4 i. Distinguish between customer and consumer with one example. **2**  
 ii. What is Unique Value Proposition (USP) of an organization? How an **3**  
 organization gain competitive advantage from it?  
 iii. Explain any five methods generating business ideas. **5**
- OR iv. What are the nine pillars of business model canvas? Explain each in one **5**  
 to two lines.
- Q.5 i. What is blue ocean strategy in businesses? Give three examples of this **3**  
 strategy in India.  
 ii. Explain the seven strategic ways to improve revenue in business. **7**
- OR iii. What is customer acquisition? Discuss the steps involved in acquisition **7**  
 process. Define Customer Acquisition Cost (CAC).
- Q.6 Attempt any two:  
 i. What is brand positioning? What are the important considerations in **5**  
 establishing brand positioning?  
 ii. Explain the five common positioning strategies. **5**  
 iii. Explain Bull's eye framework for identifying the best channel for **5**  
 marketing the product of your company.

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### Marking Scheme

#### OE00085 Innovation & Entrepreneurship

Q.1	i)	The first discovery of product or process through the use of imagination, ingenious thinking and experimentation and the first proof that it will work is-	1
		a) Process innovation <b>b) Product Innovation</b> c) Creative Innovation d) Invention	
	ii)	The major difference between an entrepreneur and innovator is-	1
		<b>a) Innovators work in teams but entrepreneurs do not</b> b) Innovators manage startups but entrepreneurs do not c) entrepreneurs invent new products and processes but innovators do not d) None of these	
	iii)	The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing	1
		<b>a) Entrepreneurship</b> b) Managerial domain c) Intrapreneurship d).Administrative domain	
	iv)	.....innovation consists of smaller improvements in the products	1
		a) Radical b) Disruptive <b>c) Incremental</b> d) none of these	
	v)	Which of these is NOT one of the basics of a value proposition?	1
		a) How your product/service improves problems b) Why to buy from you instead of your competitors c) Benefits customers can expect <b>d) Cost of your services</b>	
	vi)	The main condition for a company to be highly competitive in market is-	1
		a) develop good design of product b) improve efficiency and effectiveness <b>c) develop a good business model</b> d) focus on products with high profit margins	
	vii)	In the concept of red ocean thinking,	1
		a) Firms aggressively compete on basis of incremental improvement in quality only b) Firms aggressively compete on basis of incremental improvement in cost only <b>c) Firms aggressively compete with each other on basis of</b>	

#### incremental improvement in quality, cost or both

	viii)	d) Firms don't compete with each other Which of the following is the BEST definition for customer acquisition?	1
		a) The processes used to keep current customers <b>b) The processes used to gain new customers</b> c) The process of customer satisfaction d) The process of identifying potential customers	
	ix)	What do the four 'P's' of marketing relate to?	1
		<b>a) Product, price, place and promotion</b> b) Product, price, press and promotion c) Product, price, publicity and promotion d) Product, price, post and promotion	
	x)	Positioning of a brand is done to achieve-	1
		<b>a) Customer-focused value proposition</b> b) Product-focused value proposition c) Company-focused value proposition d) None of the above	
Q.2	i.	Technology and Technological Management	1
		One Example of each	1
	ii.	Define Technological	1
		Its importance for an organization?	2
	iii.	Explain Posture, Propensity and Performance	2,2,1
OR	iv.	Five Indicators	5X1
Q.3	i.	Invention and Innovation	2
		Two examples of each.	2
	ii.	6 types of innovation	1X6
OR	iii.	Disruptive innovation ?	2
		Christensen's Disruptive Innovation Theory?	4
Q.4	i.	Customer and Consumer one example.	1+1
	ii.	Unique Value Proposition (USP)	1
		how an organization gain competitive advantage from it?	2
	iii.	Five methods generating business ideas.	1X5
OR	iv	Nine pillars of business model canvas. Explain each in one to two lines.	1/2X8 1X1

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- Q.5 i. Blue Ocean Strategy in businesses? **1**  
Three examples of this strategy in India. **2**  
ii. Seven strategic ways to improve revenue in business. **1X7**  
OR iii. Customer acquisition? Steps involved in acquisition process ? **1+5+1**  
Define Customer Acquisition Cost (CAC)?
- Q.6 Attempt any two:
- i. Brand positioning? **1**  
Important considerations in establishing brand positioning? **4**  
ii. Five common positioning strategies **1X5**  
iii. Explain Bull's Eye Framework for identifying the best channel **5**  
for marketing the product of your company.

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