



#### IV. Long Answer Type Questions [6 Marks]

Question 1. What are the features of adaptive/imitative entrepreneurs?

Answer: Following are the main features of imitative or adaptive entrepreneurs:

- They have high level tendency to adopt knowledge and technology and innovation created by innovative entrepreneurs and implement them in their own ways.
- They are adaptive and more flexible.
- They are less creative and innovative but more active and hardworking.
- They are always interested to adopt used up ideas and carry on the business activities.
- Such entrepreneurs are found in developed and developing countries and called as a contributor of underdeveloped countries.
- Usually, they are second generation entrepreneurs in a family business enterprise.  
Example: The local mobile companies using the same technology as big companies to manufacture their products.

Question 2. How are drone Entrepreneurs different from Fabian Entrepreneurs?

Answer:

- Basis Drone Entrepreneurs Fabian Entrepreneurs Nature They are leggards as they continue to operate in their traditional way and resist change. They are shy, inactive and basically lazy and do not show any enthusiasm.
- Functions They take least interest in finding out new resources, new methods. They try to perform their functions in a routine manner. They are not interested and willing to accept risk and likely to perform only such activities where success is guaranteed.
- Period They seldom survive for a long period. They survive for a long period.Flexibility They are not flexible. They are flexible to some extent. Influence They are not influenced. They are influenced.
- Countries They are generally found in developing countries. They are generally found in underdeveloped countries.
- Generation They are fourth generation entrepreneurs in a family business enterprise. Usually, they are second generation entrepreneurs in a family business enterprise.

#### V. Value - Based Questions

Question 1. Abhishek is a renowned entrepreneur. Few workers in his organisation are too lazy and always try to show inability and unwillingness to take up any kind of new work given to them. As a manager, how would you motivate lazy employees?

Answer: As a manager, I will take the following steps to motivate these employees to accomplish the desired target of an organisation.

McClelland's Acquired Needs Theory—needs are to some extent acquired and can therefore be influenced, just as several simultaneous needs influence a person's behaviour.

- Start with some team building exercises.
- Without hiring an outside consulting company as they are costly and do not know your company the way you do. Get your employees involved in your decision-making process. They will feel happy and great with you and your company with full responsibility and work enthusiastically.
- As a group have your employees brainstorm ideas for workplace values and ethics. Then be sure they each have a copy of the values they come up with.
- Recognize their accomplishments and listen to their ideas. Give them awards for their accomplishments. Let them make the decision about who gets the award.
- Incentives: Offering incentives, be it in the form of cash bonuses, promotions or even physical rewards, is a great way to make them work and get your employees eager to meet their goals.
- Lead with trust: To get the best from his team members, the leader needs to have their trust. You must become that General and get your team to believe in whatever goals you set. Now, lead them into battle.
- Be Nice to People: Too many bosses think of their staff as numbers and robots instead of humans. Treat your team as you would your family and friends and you'll see how quickly they respond and put their best feet forward.
- The above given techniques will be sufficient for Abhishek to motivate lazy employees.

Question 2. Motivation can be defined as stimulating, inspiring and inducing the employees to perform to their best capacity. Motivation is a psychological term which means it cannot be forced on employees or it comes automatically from inside the employee as it is the willingness to do the work. List the social motive behind entrepreneurial motivation.

Answer: Social motive behind entrepreneurial motivation are:

(i) Providing employment opportunities (ii) Optimal use of local resources (iii) Sustainable development (iv) Visionary towards society (v) Making society more competitive.

Question 3. "Babita and Co. started a leather factory near Kanpur. As an entrepreneur she always helps her employees and motivate them in different ways". You are a senior manager in an organisation according to you what motivational technique would Babita take to achieve an objective of an organisation. Explain using Maslow's theory of motivation.

Answer: Maslow's theory relates motivation to a hierarchy of needs. At the bottom are essential physiological needs such as air, food, shelter and clothing. As individuals satisfy one level of need, their motivations change as they aspire to reach the higher order needs. Therefore, to motivate an individual Maslow suggests that it is necessary to know where within the hierarchy each employee is placed so that these factors can be taken into account. Within enterprise every employee is motivated to work through each of these levels.

For example:

1. Physiological needs
  - Enterprise can offers competitive salaries. This gives people the means to acquire the basic needs for living.
  - Enterprise may provide different beneficial programme allows employees to choose those benefits that suit them. Like childcare vouchers, cash alternatives to company cars and discounted life assurance schemes,

- mediclaime policy, etc.
  - It will help workers' improve their standard of living and motivate them to be loyal to the company.
2. Entrepreneur may provide safety needs Babita, an entrepreneur, must value the safety of all employees.
- The company is committed to providing a safe and healthy work environment to prevent accidents. Each employees are accountable and responsible to take care for observing the health and safety rules and practices.
  - An entrepreneur may check with range and working conditions of an employees (Part-time or full time). This helps employees to choose the best option for a healthy work-life balance.
3. Social needs
- These are associated with a feeling of belongingness.
- By providing compatible work group and friendship at work.
  - Good communication and proper instruction keeps everybody focused on the company's aims helps individuals contribute to the company's K-Values.
  - They include values such as being positive, seeing the best in people and recognising diversity. Babita can positively recognise and reward staff achievements.
  - This helps strengthen teams and enhances workers' sense of belonging.
- Esteem or egoistic—a need both for self-esteem and the esteem of others, which involves self-confidence, achievement, competence, knowledge, autonomy, reputation, status and respect.
- Self-actualisation—Babita can provide employees with the opportunity to take on challenging job, creative task demands, advancement opportunities and stimulating responsibilities, achievement for work, etc.
- The above given methods and motivational technique would help Babita to take firm decisions and to achieve an objective of an organisation and get entrepreneurial success.

Question 4. Read the following case study and answer the following questions:

A young village boy, who wanted to compete the I.A.S. examination, could not succeed because he got ^stuck at the interview level. He opened an institute for aspiring youngsters. What started as a single teacher coaching center grew into a big education institute that provides tutorials to wide range of courses. The young man who could not materialise his dream of becoming a civil servant, has become an entrepreneur in the field of education.

(a) Name the associated with the case study.

(b) Explain the value associated with.

Answer: (a) Independence or ownership (self-reliance).

(b)

- Analysts of entrepreneurial processes have found that a very strong and positive ego drive is involved in the action plan of all significant entrepreneurial ventures.
- It enables them to develop a 'mission' concept which drives them to achieve their goal with a clear vision.
- They drive great satisfaction in their sense of 'independence' or 'ownership'. Commitment, sense of complete identification, sincerity and hard work to achieve their 'mission' constitute the ingredients of the 'ownership' factor.

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