elohe must have (7) cheroa USN EC710 JSS MAHAVIDYAPEETHA JSS SCIENCE AND TECHNOLOGY UNIVERSITY, MYSURU Department of Electronics and Communication Engineering 3 9n **Bachelor of Engineering Degree** VII Semester: Test I "Entrepreneurship and Management" Duration: 1 Hr. Max. Marks: 20 Date: 14-11-2022 Time: 09:30 - 10:30 am Note: 1. Questions 1 and 2 are compulsory. mueth? Answer the remaining questions by making use of internal choice appropriately. Q. CO CD Marks Questions No. Explain the need for Entrepreneurship. L2 1 1 05 What is innovation and what are the different types and fields of 1 L2 05 2 innovation? With examples of local Entrepreneur, Illustrate the entrepreneur L2 05 3 1 characteristics that lead to their success Explain various competencies required by an entrepreneur 05 4 1 L2 Summarize on the three main components for entrepreneurship 05 5 1 L2 development model? OR From an entrepreneurial perspective, relate the factors that affect 05 6 1 L2 entrepreneur growth. Cognitive Domains: L3: Apply L2: Understand L1: Remember L5: Evaluate L6: Create L4: Analyse Course Outcome: At the end of the course the students are able to CO1: Explain entrepreneurship, management and innovation with an emphasis on their evolution. Identify various institutional support for starting new business, assessment of demand and supply in potential areas of growth, opportunity identification and feasibility analysis. Analyse the importance of technology management with respect to organizational finance, ethics, CO2: teamwork and project planning. Investigate techno-economic feasibility of a project, Develop/design innovation with regard to IPR and patents in technology-oriented business. CO3: Demonstrate various successful entrepreneurial profiles, the startup ecosystem and new venture CO4: creations, working in teams study case examples, develop a business plan, prepare a report, and critically evaluate. --- End ---Page 1 of 1

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Good Listener

Financing Partner

of becoming a successful entrepreneur.

communities.

The scope of entrepreneurship is far-reaching.

The ability to contribute will only come once we have abundance in ourselves, and this comes by absorbing the words of others. The ability to truly listen to the customers and employees is what makes a difference. This very skill leads to a successful venture. Choosing a financing partner who understands the business needs is very much essential. This is as critical as choosing the business which the entrepreneur wants to pursue. Also, a business loan from the right lender will for sure play a pivotal role in realizing the dreams 2 Marks Entrepreneurship in its capacity stimulates the economy which enables societal change not only for fulfilling a need but also to generate revenue for the entrepreneur, entrepreneurship thus provides jobs for the society and develops Entrepreneurship promotes the new business and provides opportunities to improve the

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Entrepreneurship moves even beyond the closed system of an enterprise.

Entrepreneurship instigates a lot more than the mere creation of business.

new business sectors.

	Scheme of Evaluation	Mark
Q. NO	to relication of ideas that result in different new types of r	ove 1 Mark
0	Fields of Innovation 1. Product & Product Performance Innovation 1. Product is developed or the performance of an existing product is improve Either a new product is developed or the business world. This kind of innovation is very common in the business world. 2. Technology Innovation New technologies can be also the basis for many other innovations. The best example we the Internet, which was itself an innovation but also lead to other innovations in various the Internet, which was itself an innovation but also lead to other innovations in various the Internet.	(A.C.
2	fields. 3. Business Model Innovation Many of the most successful companies in the world managed to innovate their busine model. Using different channels, technologies and new markets can lead to new possib business models which can create, deliver and capture customer value. Digit ecosystems are a well-known example of innovation using several technologies and	ss le al
4 A N P	creating a whole new type of business. 6. Organizational Innovation Managing and sharing resources in a new way can also be an innovation. This way it's possible to use resources and assets in a completely new way. 6. Process Innovation	Any 4
In m in 6.	novation in the processes can improve the efficiency or effectiveness of existing tethods. Possible process innovations involve production, delivery, or customer teraction. Marketing / Sales - New Channel Innovation	
inr acc	novative marketing/sales concepts or the use of new channels for customer quisition/sales. Network Innovation	
Inno	connecting different groups and stakeholders it might be possible to create extra value. is type of innovation is very common due to the use of ICT services. Customer Engagement / Retention ovative concepts that try to increase the engagement of customers and keep the intion up. The goal is to have innovative models to keep the customers "locked-in" or aged.	
3 Quoi expla	ting 2 Examples of Local Entrepreneur following characteristics to be observed in the	
	them apart from other organizational leaders: a sense of curiosity. Structured Experimentation	2.5
	Decisiveness. Team Building	Marks
1 .		2.5 Marks
	Page 2 of 4	
1		

passion and determination. Research says, 75% of the outsinesses are partially. They usually Mark	1	Scheme of Evaluation	Marks
1. Opportunity assessment - the ability to evaluate and decide about an 2. Creative problems solving - the ability to identify, redefine and create 3. Innovation - the ability to be create and turn imaginative and create 4. Innovation - the ability to be create and turn imaginative and creative ideas 4. Resilience - being able to work through challenges and persist with attempts to achieve one's goal. 5. Autonomy - the degree to which an individual believes that he or she has control over the outcome of events. 7. Values driven - the extent to which a one has values, and the commitment to follow those values. 8. Action orientation - how willing a person is to take practical action to deal with a problem, without being prompted. 9. Calculated risk taking - identifying, managing and taking risks to improve the chances of success. 10. Value creation - the ability to evaluate the extent to which value can be created for the business and society. 11. Growth mindset - the belief that intelligence is not static but can develop throughout life. 12. Leadership - the ability to lead a group of people to achieve an overarching vision while holding each individual accountable for their performance. 13. Self-efficacy - the belief in one's own innate ability to solve problems and achieve goals. 14. Opportunity recognition/identification - the ability to evaluate an opportunity by seeing the links between related and seemingly unrelated information. Some entrepreneurship models and examples to understand each type: 1. Large business entrepreneurship These are the massive businesses that thrive on sustaining innovative products and services. Over a while, they have built an expansive organization. They are constantly engaging in research & development to keep advancing their technology to meet the ever-evolving needs of their customers. A classic example of large business entrepreneurship would be Apple or Samsung. 2. Small business entrepreneurship More often than not, these start with a single person, a pretty	237	Behavioral competencies required for an entrepreneur	
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hire local manpower as well as family members and thrive on high profit. Examples of this kind of business are the local coffee shop, Hair Salon, Grocery stores, Consultants,		passion and determination. Research says, 75% of the outsitesses are partially passion and determination. Research says, 75% of the outsitesses are partially members and their capital is raised via friends and family. They us hire local manpower as well as family members and thrive on high profit. Examp this kind of business are the local coffee shop, Hair Salon, Grocery stores, Consultation of business are the local coffee shop, Hair Salon, Grocery stores, Consultation of the store of the same store of the store of the same sto	ually Mark les of
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Q. NO	3.Social entrepreneurship is for people who genuinely think that they can bring about a change in the world with their innovations and actually have the potential to do so. The entire focus in this model their innovations and actually have the potential to do so. The entire focus in this model their innovations and actually have the potential to do so. The entire focus in this model their innovations are also a part is more on a social cause rather than just profits. Non-profit organizations are also a part of this business model. Examples of this business model are microfinance institutions, of this business model. Examples of this business model are microfinance institutions, and welfare services.	1 Mark
5	4.Scalable start up entrepreneurship These kinds of business models get funding from venture capitalists for further growth after tasting success at level one of setting up their enterprise. Entrepreneurs who pick after tasting success at level one of setting up their enterprise. Entrepreneurs who pick this model are confident of their vision and believe that it can change the world! One of the most famous examples of a scalable start up is Facebook. 5.Innovation Entrepreneurship A business model that is based on finding gaps in the market. These entrepreneurs use innovative thinking and technology to develop products and services that can make life easier for the people and something no one else has clocked on yet! This is ideal for people who are constantly thinking outside the box. iPhone and Tesla are real-world examples of innovation entrepreneurship done right	Any 5 (5Marks)
6	 Factors Affecting Entrepreneurial Growth Capital. Capital is one of the most important factors of production for the establishment of an enterprise. Labor. Easy availability of right type of workers also effects entrepreneurship. Raw Materials. Market. Infrastructure. Education. Attitude of the Society. Cultural Value. 	1 * 5 = 5 Marks

Name & Signature of the Paper Setter:

Prof. Thyagarajamurthy

Prof. Rohith M N

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