

JSS MAHAVIDYAPEETHA  
JSS SCIENCE AND TECHNOLOGY UNIVERSITY, MYSURU

Department of Electronics and Communication Engineering  
Bachelor of Engineering Degree  
VII Semester: Test I  
"Entrepreneurship and Management"

Duration: 1 Hr.  
Date: 14-11-2022

Max. Marks: 20  
Time: 09:30 – 10:30 am

Note:

1. Questions 1 and 2 are compulsory.
2. Answer the remaining questions by making use of internal choice appropriately.

Q. No.	CO	CD	Questions	Marks
1	1	L2	Explain the need for Entrepreneurship.	05
2	1	L2	What is innovation and what are the different types and fields of innovation?	05
3	1	L2	With examples of local Entrepreneur, Illustrate the entrepreneur characteristics that lead to their success	05
OR				
4	1	L2	Explain various competencies required by an entrepreneur.	05
5	1	L2	Summarize on the three main components for entrepreneurship development model?	05
OR				
6	1	L2	From an entrepreneurial perspective, relate the factors that affect entrepreneur growth.	05

Cognitive Domains:

L1: Remember  
L4: Analyse

L2: Understand  
L5: Evaluate

L3: Apply  
L6: Create

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.
CO2:	Analyse the importance of technology management with respect to organizational finance, ethics, teamwork and project planning. Investigate techno-economic feasibility of a project,
CO3:	Develop/design innovation with regard to IPR and patents in technology-oriented business.
CO4:	Demonstrate various successful entrepreneurial profiles, the startup ecosystem and new venture creations, working in teams study case examples, develop a business plan, prepare a report, and critically evaluate.

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EC710

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Q. NO	Scheme of Evaluation	Marks
1	<p><b>Need of Entrepreneurship</b> The need for entrepreneurship is detailed down in the following section:</p> <p><b>1. Passion, Perseverance &amp; Persistence</b> Passion is a strong and uncontrollable emotion that is based on something higher to achieve than what the person is carrying within himself. Perseverance is a mature emotion that comes through experiences gathered and analysed. While persistence is the sail that will row the boat of an entrepreneur through the toughest of climates.</p> <p><b>2. Big Dreamer</b> Dreaming big further strengthens an entrepreneur with his ability to dream and see the wide picture. This is the very first step that sets the path to self-discovery.</p> <p><b>3. Learning</b> Learning is never to stop irrespective of age and thus arming oneself with education does play a vital role in forming leadership qualities when needed.</p> <p><b>4. Good Listener</b> 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.</p> <p><b>5. Financing Partner</b> 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 of becoming a successful entrepreneur.</p> <p>The scope of entrepreneurship is far-reaching.</p> <ul style="list-style-type: none"><li>• Entrepreneurship moves even beyond the closed system of an enterprise.</li><li>• 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 communities.</li><li>• Entrepreneurship instigates a lot more than the mere creation of business.</li></ul> <p>Entrepreneurship promotes the new business and provides opportunities to improve the new business sectors.</p>	<p>( any 5 ) 3Marks</p> <p><del>2 Marks</del></p>



Q. NO	Scheme of Evaluation	Marks
2	<p>Innovation is the practical application of ideas that result in different new types of new offerings, like products, services, processes, and business models, intending to improve or disrupt existing applications or creating new solutions.</p> <p><b>Fields of Innovation</b></p> <p><b>1. Product &amp; Product Performance Innovation</b>            Either a new product is developed or the performance of an existing product is improved. This kind of innovation is very common in the business world.</p> <p><b>2. Technology Innovation</b>            New technologies can be also the basis for many other innovations. The best example was the Internet, which was itself an innovation but also lead to other innovations in various fields.</p> <p><b>3. Business Model Innovation</b>            Many of the most successful companies in the world managed to innovate their business model. Using different channels, technologies and new markets can lead to new possible business models which can create, deliver and capture customer value. Digital ecosystems are a well-known example of innovation using several technologies and creating a whole new type of business.</p> <p><b>4. Organizational Innovation</b>            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.</p> <p><b>5. Process Innovation</b>            Innovation in the processes can improve the efficiency or effectiveness of existing methods. Possible process innovations involve production, delivery, or customer interaction.</p> <p><b>6. Marketing / Sales – New Channel Innovation</b>            New methods to capture and hold attention from customers. Either through the use of innovative marketing/sales concepts or the use of new channels for customer acquisition/sales.</p> <p><b>7. Network Innovation</b>            By connecting different groups and stakeholders it might be possible to create extra value. This type of innovation is very common due to the use of ICT services.</p> <p><b>8. Customer Engagement / Retention</b>            Innovative concepts that try to increase the engagement of customers and keep the retention up. The goal is to have innovative models to keep the customers "locked-in" or engaged.</p>	<p>1 Mark</p> <p>Any 4 (4Marks)</p>
3	<p>Quoting 2 Examples of Local Entrepreneur following characteristics to be observed in the explanation</p> <ul style="list-style-type: none"> <li>• Curiosity. Successful entrepreneurs have a distinct personality trait that sets them apart from other organizational leaders: a sense of curiosity</li> <li>• Structured Experimentation.</li> <li>• Adaptability.</li> <li>• Decisiveness.</li> <li>• Team Building.</li> <li>• Risk Tolerance.</li> <li>• Comfortable with Failure.</li> <li>• Persistence.</li> </ul>	<p>2.5 Marks</p> <p>2.5 Marks</p>





