



Registration No.: .....

**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**  
**SCHOOL OF ENTREPRENEURSHIP SKILLS (SES)**  
**1<sup>st</sup> Semester, 1<sup>st</sup> In-Sem, Summer Semester Examination**  
**B. Voc. Program, Session: (2018-19)**

**Course Name :** Creativity, Innovation & Entrepreneurship Development(CIE)  
**Course Code :** SES1101

**Time:** 1 Hour  
**Max. Marks:** 20

**Instruction :**

- Answer all questions from Section-A, each question carries 01 mark.
- Answer all questions from Section-B, each question carries 02 mark.
- Answer all questions from Section-C, each question carries 03 mark.
- Write Answers in English only.

**Section – A**

05X01 = 05 Marks

1. The Concept of Creativity refers to.....
  - a) the act of turning new and imaginative ideas into reality
  - b) the ability to perceive the world in new ways
  - c) the ability of any person to generate innovative ideas and convert them to reality
  - d) All of the above
  
2. The concept of Innovation means.....
  - a) finding new ways and ideas to create more productive techniques and processes
  - b) providing new value to your business in order to earn more money
  - c) the Innovation is the specific tool of doing business
  - d) the means by which innovators exploit change as a means
  
3. The Concept of Entrepreneurship Development is all about.....
  - a) art and science of converting business ideas into marketable products or services
  - b) the process of creating something new with value by devoting the necessary time and effort
  - c) the actions executed by the entrepreneur to establish an enterprise
  - d) the process of improving the skills and knowledge of someone who want to start or possibly expand a business.



Registration No.: .....

## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

4. The Term Creative problem solving refers to.....
  - a) the way to finding Innovative Solutions to Challenges
  - b) the way of solving problems or identifying opportunities when conventional thinking has failed
  - c) to find fresh perspectives and come up with innovative solutions
  - d) All of the above
  
5. The meaning of imitators is.....
  - a) Who find Innovative Solutions to Challenges
  - b) Who is engaged in Creative problem solving
  - c) Dealing with obstacles and challenges
  - d) An Adaptive Entrepreneurs who iterate a certain feature or innovation in a particular product to make it more appealing

### Section – B

03X02 = 06 Marks

1. Write the names of various elements that play crucial role in the innovation process?
2. What is the concept of thinking out of the box?
3. What do you mean by Problem Solving and Decision Making?

### Section – C

03X03 = 09 Marks

1. Discuss in brief the Nature and Characteristics of Creativity.
2. Describe briefly the different types of Innovations.
3. Discuss briefly the relationship between Creativity, Innovation and Entrepreneurship.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**  
**SCHOOL OF ENTREPRENEURSHIP SKILLS (SES)**  
**1<sup>st</sup> Semester, 1<sup>st</sup> In-Sem, Summer Semester Examination**  
**B. Voc. Program, Session: (2018-19)**

**ANSWER KEYS**

**Course Name :** Creativity, Innovation & Entrepreneurship Development(CIE)  
**Course Code :** SES1101

**Time:** 1 Hour  
**Max. Marks:** 20

**Instruction :**

- Answer all questions from Section-A, each question carries 01 mark.
- Answer all questions from Section-B, each question carries 02 mark.
- Answer all questions from Section-C, each question carries 03 mark.
- Write Answers in English only.

**Section – A**

05X01 = 05 Marks

**1. Define the concept of Creativity.**

**Ans:** Creativity is the act of turning new and imaginative ideas into reality. Creativity is characterized by the ability to perceive the world in new ways, to find hidden patterns, to make connections between seemingly unrelated phenomena, and to generate solutions. Creativity involves two processes: thinking, then producing.

This concept is defined as the ability of any person to generate innovative ideas and convert them to reality. It basically involves imaginative and original thinking and implementing that into reality.

**2. Define the concept of Innovation.**

**Ans:** Innovation usually refers to finding new ways and ideas to create more productive techniques and processes. Innovation in business also means providing new value to your business in order to achieve economic stability.

Innovation is the specific tool of entrepreneurs, the Innovation is the specific tool of entrepreneurs, the means by which they exploit change as a means by which they exploit change as an opportunity for a different business or a different opportunity for a different business or a different service. It is capable of being presented as a service. It is capable of being presented as a discipline, capable of being learned, capable of discipline, capable of being learned, capable of being practiced. Entrepreneurs need to search being practiced. Entrepreneurs need to search purposefully for the sources of innovation, the purposefully for the sources of innovation, the change and their symptoms that indicate change and their symptoms that indicate opportunities for a successful innovation.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****3. Define the concept of Entrepreneurship Development.**

**Ans:** Basically, entrepreneurship is both an art and science of converting business ideas into marketable products or services to improve the quality of living. Entrepreneurship refers to all actions executed by the entrepreneur to establish an enterprise. It is the process of innovating new products or services and streamline the resources required to commercialize these products or services.

According to Robert D. Hisrich, Peters and Shepherd, "Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence.

**Entrepreneurship development** is the process of improving the skills and knowledge of entrepreneurs through various training and classroom programs. The whole point of entrepreneurship development is to increase the number of entrepreneurs.

Entrepreneurship development aims at individuals who want to start or possibly expand a business. Entrepreneurship development also focuses a lot on enhancing the ideas and potential of an entrepreneur.

**4. What do you mean by Creative problem solving?**

**Ans:** This is the way to finding Innovative Solutions to Challenges. Creative problem solving (CPS) is a way of solving problems or identifying opportunities when conventional thinking has failed. It encourages you to find fresh perspectives and come up with innovative solutions, so that you can formulate a plan to overcome obstacles and reach your goals.

Dealing with obstacles and challenges is a regular part of working life, and overcoming them isn't always easy. To improve your products, services, communications, and interpersonal skills, and for you and your organization to excel, you need to encourage creative thinking and find innovative solutions that work.

**5. What is the meaning of imitators?**

**Ans:** Imitators or Adaptive Entrepreneurs are those people or companies who iterate a certain feature or innovation in a particular product to make it more appealing and have a competitive edge over the current market.



## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Adaptive or imitative entrepreneurs are ready to adopt successful innovations created by innovative entrepreneurs.

However, they are not aggressive to experiment with the new possibilities. They just imitate the technology and practices after it has been successfully practiced by the innovative entrepreneurs.

### Section – B

03X02 = 06 Marks

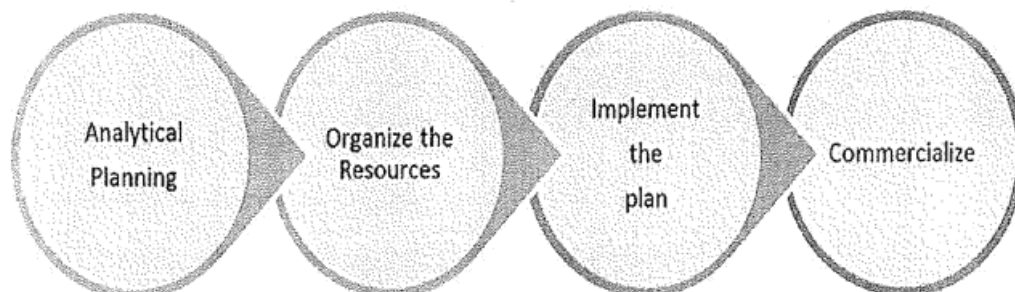
1. **Write the names of various elements that play crucial role in the innovation process?**

**Ans:** Innovation can be defined as a process followed by an entrepreneur to transform an idea into a commercially viable product or service. Innovation requires

- Thorough analysis of the enterprise
- Laying out competitive marketing plans
- Organize and direct all the resources in the right direction.
- systematic planning and execution of the operations.'

#### Various elements that play crucial role in the innovation process

The following are the elements that play a crucial role in the innovation process-



2. **What is the concept of thinking out of the box?**

**Ans:** Thinking out of the Box is a typical approach of lateral thinking. It is a notion that means to think differently, unconventionally, or from a new perspective. This phrase often refers to novel or creative thinking. It is supposed to mean thinking creatively, freely, and off the beaten path. Thinking outside the box is about your approach to problem solving. Even if you don't "solve the problem", you can still think outside the box in terms of your approach.

Thinking outside the box (sometimes erroneously called "thinking out of the box" or "thinking outside the square") is to think differently, unconventionally or from a new perspective. This





## **BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

Phrase often refers to novel, creative and smart thinking. This is sometimes called a process of lateral thought.

### **Creativity and thinking outside “the box”**

Out-of-the-box or being creative is about solving a problem differently by not maintaining the status-quo! So what should one do to be out-of-the-box or lateral or divergent?

For this vary purpose, one need to start by understanding how to think laterally! If you do, you automatically end up getting solutions that are out-of-the-box! If you need to start thinking creatively (or) laterally (or) out-of-the-box, more than anything, you need to understand your current dominant thinking approach, which is logical or left brain thinking. Partly because of our education system and our life style.

Right from our school days to college, we are always trained to focus on test, grades rather than critical thinking. Almost all our curriculum focuses on logical thinking than critical thinking.

### **3. What do you mean by Problem Solving and Decision Making?**

**Ans:** Problems are at the center of what many people do at work every day. Problem solving is the process of finding solutions to difficult or complex issues. Problem solving is the act of defining a problem; determining the cause of the problem; identifying, prioritizing and selecting alternatives for a solution; and implementing a solution.

There are four basic steps in solving a problem:

1. Defining the problem.
2. Generating alternatives.
3. Evaluating and selecting alternatives.
4. Implementing solutions.

### **Problem Solving as the Decision Making Process**

Problem solving occurs when you try to remove an obstacle that is blocking a path you want to take or when you try to close the gap between what exists and what you want to exist. Decision making takes place after you encounter a problem. It refers to selecting one alternative from the various courses of action that can be pursued.

Decision making is the process of making choices by identifying a decision, gathering information, and assessing alternative resolutions. Using a step-by-step decision-making process can help you make more deliberate, thoughtful decisions by organizing relevant



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

information and defining alternatives. This approach increases the chances that you will choose the most satisfying alternative possible.

Step 1: Identify the decision

Step 2: Gather relevant information

Step 3: Identify the alternatives

Step 4: Weigh the evidence

Step 5: Choose among alternatives

Step 6: Take action.

Step 7: Review your decision & its consequences

**Section – C**

03X03 = 09 Marks

**1. Discuss in brief the Nature and Characteristics of Creativity.**

**Ans:** According to Spearman (1931), "Creativity is the power of human mind to create new contents by transforming relations and generating new correlates".

According to Drevdahl (1956), "Creativity is the capacity of a person to produce compositions, products or ideas which are essentially new or novel and previously unknown to the producer".

According to Guilford (1959), "Creativity is the capacity to produce ideas that are both new and useful through divergent thinking".

**Nature and Characteristics of Creativity:**

- It is universal (individual, cast, color, creed, age, location, culture)
- It is innate as well as acquired
- It produces something new or novel
- It is adventurous and open thinking (It encourages complete freedom to accept and express the multiplicity of responses)
- It carries ego involvement
- It has a wide scope
- No positive correlation between Creativity and Intelligence
- It rests more on divergent thinking than on convergent thinking
- It cannot be separated from intelligence
- Creativity and school achievement are not correlated
- Sociability and creativity are negatively correlated
- Creativity and anxiety often go together



## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

### 2. Describe briefly the different types of Innovations.

**Ans:** Innovation can be defined as a process followed by an entrepreneur to transform an idea into a commercially viable product or service. Innovation requires

- Thorough analysis of the enterprise
- Laying out competitive marketing plans
- Organize and direct all the resources in the right direction.
- systematic planning and execution of the operations.

Innovation can further be defined as the application of new ideas to the products, processes, or other aspects of the activities of a firm that lead to increased "value." This "value" is defined in a broad way to include higher value added for the firm and also benefits to consumers or other firms.

#### TYPES OF INNOVATIONS

1. Incremental innovation
2. Process innovation
3. Service innovation
4. Red ocean innovation
5. Business model innovation
6. Sustainable innovation
7. Frugal innovation
8. Blue ocean innovation
9. Radical innovation
10. Open source innovation / Crowdsourcing
11. Experience innovation
12. Disruptive innovation

#### For Example:

- Incremental innovation seeks to improve the systems that already exist, making them better, faster cheaper. Incremental Innovations are improvements to an existing product, service, or process.
- Process innovation means the implementation of a new or significantly improved production or delivery method.
- A disruptive innovation is an innovation that helps create a new market and value network, and eventually goes on to disrupt an existing market and value network (over a few years or decades), displacing an earlier technology.
- Such innovations may be related to new products or services that enter at the bottom of the market and overtime move up and displace established market leaders.



## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

3. **Discuss briefly the relationship between Creativity, Innovation and Entrepreneurship.**

**Ans:** Entrepreneurship = creativity + innovation

Creativity is thinking new things, and innovation is doing new things

Creativity is the ability to develop new ideas and to discover new ways of looking at problems and opportunities.

Innovation is the ability to apply creative solutions to those problems and opportunities in order to enhance people's lives or to enrich society

### **Creativity**

Thinking new things



### **Innovation**

Doing new things



### **Entrepreneurship**

Creating value in the marketplace

Entrepreneurship is the result of a disciplined, systematic process of applying creativity and innovation to needs and opportunities in the marketplace. New ideas are much more than just random, disjointed thinking with a new gadget. Entrepreneurs are those who marry their creative ideas with the purposeful action and structure of a business.

Entrepreneurship has been described as an action-oriented way of thinking, the focus of which is creativity, innovation and change. Therefore, it is not surprising to see that entrepreneurs are among the more creative and innovative players of organizational change.

It is the entrepreneurs' business to generate or add value as they venture, introducing new forms, new organizations, new products and new language to the world at large.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of Entrepreneurship Skills****First Semester, In-Sem. Summer Semester Examination****B. Voc. Program, Session (2018-19)****Course Code: SES 1102****Time: 1 Hour****Course Name: Entrepreneurial Motivation Training (EMT)****Max. Marks: 20****Instruction:**

(i) Answer all questions from Section-A, each question carries One Mark. Answer all questions from Section-B, each question carries Two Marks. Answer all questions from Section-C, each question carries Three Marks.

(ii) Please write all the answers in **ENGLISH** only

**Section – A**

05X01 = 05 Marks

1. \_\_\_\_\_ is called Father of Entrepreneurship.  
(a) Charles Babbage (b) Bill Gates (c) Dhirubahi Ambani (d) David McClelland
2. Positive \_\_\_\_\_ leads to success.  
(a) Direction (b) Attitude (c) Thinking (d) Charge
3. Job seekers should become \_\_\_\_\_.  
(a) Engineers (b) Directors (c) Job Generators (d) Students
4. Mahatma Gandhi, JRD Tata, Sachin Tendulkar and Vishwanathan Anand are called \_\_\_\_\_.  
(a) Entrepreneurs (b) Leaders (c) Achievers (d) Indians
5. Richest person in the world \_\_\_\_\_.  
(a) Dhirubahi Ambani (b) Donald Trump (c) Satya Nadella (d) Bill Gates

**Section – B**

03X02 = 06 Marks

1. What is Entrepreneurship?
2. Define First Generation Entrepreneur with a suitable example.
3. Explain any four Entrepreneurial Traits with examples.

**Section – C**

03X03 = 09 Marks

1. What is the full form of ASK? How will it contribute for your success?
2. What is Kakinada Experiment?
3. What is Risk Taking Ability? Explain with good example.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of Entrepreneurship Skills****First Semester, In-Sem. Summer Semester Examination****B. Voc. Program, Session (2018-19)****Course Code: SES 1102****Time: 1 Hour****Course Name: Entrepreneurial Motivation Training (EMT)****Max. Marks: 20****Instruction:**

(i) Answer all questions from Section-A, each question carries One Mark. Answer all questions from Section-B, each question carries Two Marks. Answer all questions from Section-C, each question carries Three Marks.

(ii) Please write all the answers in **ENGLISH** only

**Section – A**

05X01 = 05 Marks

1. **David McClelland** is called Father of Entrepreneurship.  
(a) Charles Babbage (b) Bill Gates (c) Dhirubahi Ambani (d) David McClelland
2. Positive **Attitude** leads to success.  
(a) Direction (b) Attitude (c) Thinking (d) Charge
3. Job seekers should become **Job Generators**.  
(a) Engineers (b) Directors (c) Job Generators (d) Students
4. Mahatma Gandhi, JRD Tata, Sachin Tendulkar and Vishwanathan Anand are called **Achievers**.  
(a) Entrepreneurs (b) Leaders (c) Achievers (d) Indians
5. Richest person in the world **Bill Gates**.  
(a) Dhirubahi Ambani (b) Donald Trump (c) Satya Nadella (d) Bill Gates

**Section – B**

03X02 = 06 Marks

1. What is Entrepreneurship?

“Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction of independence.”... Robert Hisrich

**or**

“Entrepreneurship is an act of initiative, drive, commitment, diligence, perseverance, organized effort, and achievement outlook, to undertake some specific functions of performing productive activities and the capacity to bear the risk associated with the investment”.

## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

2. Define First Generation Entrepreneur with a suitable example.

First generation entrepreneur is that entrepreneur when person start the business on his innovative skill. He was the first generation to start the enterprise. He has no entrepreneurial background. An entrepreneur is very innovative, decision maker, risk taker, leadership quality, etc.

**Example:** Dhirubhai Ambani's life is surely the rags to riches story, as he took one step at a time to become one of the industrial giants of the country. Fuelled by an aim to 'Think Big, Think Differently, Think Fast and Think Ahead' his capacities in the entrepreneurial sector were in stark contrast with his competitors, as he promised his dealers a deal that was revolutionary, 'profit we share, losses are mine'. It was through his zeal, bonhomie and invincible spirit of conquering the universe that he transformed his men from clay into steel and helped them attain the pinnacle of success. He was the mastermind, the initiator, conceptualizer and the visualizer behind Reliance Group. Starting off as a mere yarn dealer, he wrote history by establishing Reliance Industries at grassroot level and making it the largest business conglomerate in India. Reliance was the first Indian company to feature in Forbes 500 list.

3. Explain any four Entrepreneurial Traits with examples.

- (i) **Risk-Taking Ability:** Economic theory suggests entrepreneurs are risk-takers  
Generally agreed that entrepreneurs
- take calculated risks
  - are confident, therefore distort their perception of risk
  - can cope with ambiguity/ uncertainty

Ex: Dr. Vijaya Sarada Reddy, Nalanda Group and Holy Trinity Group of Institutions.

- (ii) **Locus of Control:** Entrepreneurs possess a high internal locus of control believe they are in control of their own destiny. Research results revealed that all high achievers will exhibit this behaviour.

Ex: Karsenbahi Patel, Nirma Group.

- (iii) **Desire for Autonomy:** Entrepreneurs
- ✓ want to be in control
  - ✓ value individualism & freedom
  - ✓ dislike rules, procedures, norms
  - ✓ have difficulty functioning in constraining environments

Ex: Dr. Anji Reddy, Dr Reddy's Laboratories

- (iv) **Creativity & Opportunism:** Entrepreneurs believed to be
- Creative (think in non conventional ways)
  - Opportunistic (reading of environment)

Ex: Bill Gates, Microsoft

## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Section – C

03X03 = 09 Marks

1. What is the full form of ASK? How will it contribute for your success?

A: Attitude. Every problem has a solution only if we perhaps change our Attitude. What makes 100%?. It is our Attitude towards life and work that makes 100%. From a strictly mathematical view point, when value of each letter in ATTITUDE is added up ( $A+T+T+I+T+U+D+E=1+20+20+9+20+21+4+5=100$ ), it makes 100%. A positive attitude is the guide to leading a positive life. Maintaining a positive attitude through the ups and the downs is important to every aspect of life. It brings optimism into your life, and makes it easier to avoid worries and negative thinking. Attitude will guide whether to take up a task or not in other word why to do a task.

S: Skill. Skill is an ability and capacity acquired through deliberate, systematic, and sustained effort to smoothly and adaptively carryout complex activities or job functions involving ideas (cognitive skills), things (technical skills), and/or people (interpersonal skills). A skill is the ability to carry out a task with determined results often within a given amount of time, energy, or both. Skills can often be divided into domain-general and domain-specific skills. Skill helps how to do a task.

K: Knowledge. It is the information, facts, principles, skills and understanding, etc. that is acquired through education and experience. Knowledge is powerful and important part of Life. Without knowledge, you wouldn't know how to start. You don't have to know everything, but you have to have enough knowledge to start a small business. Knowledge helps what to do.

An individual need to possess a cluster of appropriate motives/traits and a set of skills to translate the knowledge into action to perform a given task effectively and efficiently. A positive Attitude, Knowledge about a product or service and Skill to launch and run a enterprise are the key components of success.

2. What is Kakinada Experiment?

David C. McClelland a well-known Behavioural Scientist of USA holds the view that achievement motivation can be developed through training and experience. In January, 1964, a full-fledged training was organized in three countries, i.e. Malawi, India, and Ecuador. In India, Kakinada (Andhra Pradesh) an industrial town with high literacy with a total intake of 52 persons drawn from business & industrial community. The objectives of such programme were:

- A. To induce achievement motivation.
- B. To break the barrier of limited aspirations.

They were given orientation through the Small Industries Extension & Training Institute (SIET), Hyderabad now called National Institute for Micro, Small & Medium Enterprises (ni-msme). The Achievement Motivation Training (AMT) included the following basis which were supposed to be accomplished by the trainees. The entrepreneurs attending the programme were encouraged to introspect, their imagination stimulated so that they could develop community goals & achieve personal motivation. The following items constituted the achievement development course.

## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

- 1) The trainee entrepreneurs were asked to control day dreaming & develop a positive attitude among themselves.
- 2) The participants imagined themselves in need & the challenge set before themselves was to have realistic & carefully planned goals.
- 3) They tried to attain concrete & frequent feedback.
- 4) They watched models – heroes who performed well & tried to imitate them.
- 5) The individuals strived to attain concrete and regular feedback.
- 6) The participants sought models of achievement to emulate.
- 7) The participants thought of success and accordingly set plans and goals.
- 8) The participants were encouraged to think and talk to themselves in a positive manner.

The impact of this training programme on the participants' behaviour was observed after a period of two years. The observations were quite encouraging. It was found that those attended the programme performed better than those did not.

### 3. What is Risk Taking Ability? Explain with good example.

Risk can be defined as possibility of failure or loss or other adverse consequences in pursuing some activity or venture. Risk bearing and entrepreneurship are inseparable from each other. Even those who take risk by joining entrepreneurship differ in the degree of risk taking ability and willingness. The act or fact of doing something that involves danger or risk in order to achieve a goal. Risk taking behavior refers to the tendency to engage in activities that have the potential to be harmful or dangerous. Starting a business always involves some risk-taking. To start and support your own business, you'll have to put your career, personal finances and even your mental health at stake. A risk taker is someone who risks everything in the hope of achievement or accepts greater potential for loss in decisions and tolerates uncertainty. Entrepreneurs take calculated risk, they are confident, therefore distort their perception of risk and can cope with ambiguity/ uncertainty. Risk takers are winners.

Example: Any successful entrepreneur.

**SCHOOL OF ENTREPRENEURSHIP SKILLS**  
**I SEMESTER/ FIRST IN-SEMESTER EXAMINATION – 2018-19**  
**SUMMER SEMESTER, B. VOC. PROGRAM**

**Course Code: SES1103**

**Time: 1 Hour**

**Course Name: Generating Business Ideas,  
Opportunity Recognition & Market Survey**

**Max. Marks: 20**

**Instructions: Attempt all questions.**

**Section-A**

1. Which of the following is a true statement?

**5\*1= 05 Marks**

- a) Personal characteristics and skills are necessary elements for our development as a successful entrepreneur
- b) Personal characteristics are only necessary elements for our development as a successful entrepreneur
- c) Skills are only necessary elements for our development as a successful entrepreneur

2. Which of the following is a true statement?

- a) There is no absolutely safe business idea.
- b) There is absolutely safe business idea.
- c) There is partially safe business idea.

**Choose the suitable answer**

3. One should be ..... about running a business.

- a) passionate    b) confused    c) irritated    d) depressed

4. One should be able to see the big picture and to create ..... goals for the business.

- a) clear    b) unclear    c) tiny    d) uncertain

5. Entrepreneurs are subjected to a lot of ..... when making difficult decisions.

- a) stress    b) calmness    c) confusion    d) freeness

**Section-B**

**3\*2= 06 Marks**

6. Why business management skills are essential for entrepreneurs?
7. Explain field of business.
8. Why the Janet's idea of selling sunflower oil was not a good business idea?

**Section-C**

**3\*3 =09 Marks**

9. Explain the types of business
10. How one should strengthen entrepreneurial abilities and skills?
11. What makes a business idea?

**SCHOOL OF ENTREPRENEURSHIP SKILLS**  
**I SEMESTER/ FIRST IN-SEMESTER EXAMINATION – 2018-19**  
**SUMMER SEMESTER, B. VOC. PROGRAM**

**Course Code: SES1103**

**Time: 1 Hour**

**Course Name: Generating Business Ideas,  
Opportunity Recognition & Market Survey**

1. a)
2. a)
3. a)
4. a)
5. a)

**Short-Answer Type Questions**

6. Business management skills are the ability to run our business efficiently. Management areas such as such as marketing, sales, costing or staff motivation cannot be done effectively without business management skills.

7. A field of business refers to an industrial category, such as farming, fishing, food processing, garments, construction, furniture, beauty salon, stationery, etc. Your talent, family background, experience, hobbies or interests often inspire you to develop a certain field of business. Your decision to pursue a particular field of business should also match your knowledge, skills and situation.

8. Janet's idea of selling sunflower oil was not a good business idea as she did not have any experience in selling the oil. She tried to flow with the current that there is lack of demand of sunflower oil in the market, but she failed to understand that she lacked expertise in it. Also she did not do any market research before venturing into this business.

9. A type of business identifies how you take part in the business field that you choose. Your personal characteristics and your available networks often guide you into a suitable type of business.

There are four main types of businesses:

•• **Manufacturing** Manufacturers are businesses that use raw materials, such as leather, waste material, wood, cloth or metal and make new or different products out of those materials. Some examples of manufacturing businesses are shoemakers, dressmakers, furniture makers, paper producers and farm equipment manufacturers. If you know how to produce a good and to make something that is in demand and valuable to customers, you may want to go into manufacturing.

•• **Service Provision**

Service providers are people whose businesses sell a particular service, such as transportation, tours, hairdressing, banking, deliveries, construction, repairs, cleaning, painting, nursing, etc. If you enjoy working with people and satisfying their specific needs, providing services may be your forte.

•• **Wholesaling**

Wholesalers are businesses that buy large quantities of certain goods from manufacturers and resell those goods to retail outlets, who then resell them to individual consumers. If you are familiar with

companies that make and sell their goods in bulk and you are good at establishing relationships with retailers, you may want to be a wholesaler.

#### •• Retailing

Retailers purchase ready-made goods from wholesalers or suppliers for resale at a profit. Some examples of retail businesses are grocery stores, appliance stores, clothing stores, stationery shops, computer and mobile phone shops, etc. If you like meeting different people and you have access to a good location to open a shop, retailing may be a good option for you.

10.. There are many ways to improve your entrepreneurial abilities. One can:

- Learn from people who run their own business, especially those in your chosen business field and type
- Attend training courses
- Find work as an assistant or apprentice in a successful business in the field and type that you are interested in
- Read articles about businesses in your field and type in newspapers and trade journals, either on the internet or at libraries to help you think about the problems these businesses are facing and their proposed solutions
- Join a small business association in your area and participate in forums
- Set aside small amounts of money on a daily or weekly basis to help finance your new business
- Develop the skills and attitudes described below by applying them in your daily activities:
  - Increase your motivation and commitment by making a plan for your future
  - When things go wrong, analyse what happened and improve your ability to learn from mistakes
  - Accept the problems, assess the solutions and take risks
  - Become more open to new ideas and other people's views

11. A business idea is a short and precise description of the basic operation of an intended business. Before start of a business, one needs to have a clear idea of the sort of business one wants to run. The business idea will tell you:

- Which need will your business fulfil for the customers and what kind of customers will you attract?
- What good or service will your business sell?
- Who will your business sell to?
- How is your business going to sell its goods or services?
- How much will your business depend upon and impact the environment? A good business idea will be compatible with the sustainable use of natural resources and will respect the social and natural environment on which it depends.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**  
**SCHOOL OF ENTREPRENEURSHIP SKILLS (SES)**  
**1<sup>st</sup> Semester, 1<sup>st</sup> In-Sem, Summer Semester Examination**  
**B. Voc. Program, Session: (2018-19)**

**Course Name :** Planning for MSMEs (PMSME)  
**Course Code :** SES1104

**Time:** 1 Hour  
**Max. Marks:** 20

**Instruction :**

- Answer all questions from Section-A, each question carries 01 mark.
- Answer all questions from Section-B, each question carries 02 mark.
- Answer all questions from Section-C, each question carries 03 mark.
- Write Answers in English only.

**Section – A**

05X01 = 05 Marks

1. In a Small Scale industrial undertaking, the investment in fixed assets in plant and machinery does not exceed.....  
a) Rs. 5 Crores      b) Rs. 2 Crores      c) Rs. 50 Lakh      d) Rs. 10 Crores
2. In case of enterprises engaged in providing or rendering of services where the investment in equipment does not exceed ten lakh rupees, is known as.....?  
a) SSI      b) Tiny Industry      c) Cottage Industry      d) Micro Enterprises
3. The Expansion of the abbreviation SSIs is....  
a) Small Scale Industries      b) Small Scale Industrial Unit  
c) Small Scale Industrial Undertaking      d) Small Scale Industry
4. A Potential Entrepreneur is one .....

  - a) Who possess and shows entrepreneurial orientation
  - b) Who has the potential to become an Entrepreneur
  - c) Who possess and shows entrepreneurial aspirations
  - d) Who build a new business on his own

5. The full form of SWOT in SWOT analysis is.....  
a) Strength, Weakness, Opportunity, Threat  
b) Strengths, Weaknesses, Opportunities, Threats  
c) Strengthen, Weakeness, Opportunist, Threaten  
d) Strange, Wondering, Opposition, Thunder

11

11

( )

11



Registration No.: .....

## **BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

### **Section – B**

03X02 = 06 Marks

1. What is SWOT analysis?
2. Give definition of Entrepreneurial Decision Process.
3. What do you mean by Entrepreneurship Process?

### **Section – C**

03X03 = 09 Marks

1. Discuss in brief the steps in the Entrepreneurship Process.
2. Describe the aims of SWOT analysis.
3. What is the meaning of discovering entrepreneurial potential? Discuss in brief.

25

11

12

THE UNIVERSITY OF CHICAGO  
LIBRARY



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**  
**SCHOOL OF ENTREPRENEURSHIP SKILLS (SES)**  
**1<sup>st</sup> Semester, 1<sup>st</sup> In-Sem, Summer Semester Examination**  
**B. Voc. Program, Session: (2018-19)**

**Course Name :** Planning for MSMEs (PMSME)  
**Course Code :** SES1104

**Time:** 1 Hour  
**Max. Marks:** 20

**Instruction :**

- Answer all questions from Section-A, each question carries 01 mark.
- Answer all questions from Section-B, each question carries 02 mark.
- Answer all questions from Section-C, each question carries 03 mark.
- Write Answers in English only.

**Section – A**

05X01 = 05 Marks

1. **An industrial undertaking in which the investment in fixed assets in plant and machinery does not exceed..... can be termed as small scale industrial undertaking.**

**Ans:** Rs. 5 Crore

2. **In case of enterprises engaged in providing or rendering of services where the investment in equipment does not exceed ten lakh rupees, is known as.....?**

**Ans:** Micro Enterprises

3. **Expand the abbreviation SSIs.**

**Ans:** Small Scale Industries

4. **Who is the Potential Entrepreneur?**

**Ans:** A Potential Entrepreneur is a person who possess and shows entrepreneurial orientation, aspirations, intentions, traits and competencies to create and build a new business on his own. An individual who has the potential to become an entrepreneur by virtue of his or her entrepreneurial traits, Qualities and knowledge and skills possessed by him.

5. **What is the full form of SWOT in SWOT analysis?**

**Ans:** Strength, Weakness, Opportunity and Threat Analysis



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****Section – B**

03X02 = 06 Marks

**1. What is SWOT analysis?**

**Ans:** SWOT stands for: Strength, Weakness, Opportunity, Threat. A SWOT analysis guides you to identify your organization's strengths and weaknesses (S-W), as well as broader opportunities and threats (O-T). Developing a fuller awareness of the situation helps with both strategic planning and decision-making. Generally, strengths (such as the ability to change quickly) and weaknesses (such as slow customer service response time) are internal to the organization, while opportunities and threats tend to be external (competition, regulations, market share, etc.)

**A VISUAL OVERVIEW****SWOT Analysis**

<b>Strengths</b>	<b>Weaknesses</b>
<b>Opportunities</b>	<b>Threats</b>

**2. Give definition of Entrepreneurial Decision Process.**

**Ans:** Entrepreneurial Decision Process is about deciding to become an entrepreneur by leaving present activity i.e. a movement from the present lifestyle to forming a new enterprise. The decision to start a new company occurs when an individual perceives that forming a new enterprise is both desirable and possible.

The decision to become an entrepreneur to start a new business consist of several sequential steps-

1. The decision to leave a present career or lifestyle (Pushing and pulling influences active in the decision to leave a present career or lifestyle)



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

2. The decision about desirability of new venture formation i.e. the aspects of a situation that make it desirable to start a new venture and this relates to culture, subculture, family, teachers and peers.
3. The decision about possibility of new venture formation i.e. factors making it possible to create a new venture like government, background, marketing, financial, role models.

**3. What do you mean by Entrepreneurship Process?**

**Ans:** Entrepreneurship Process is the process of pursuing a new venture is embodied in the entrepreneurial process, which involves more than just problem solving in a typical management position. An entrepreneur must find, evaluate, and develop an opportunity by overcoming the forces that resist the creation of something new.

Entrepreneurial process can be defined as the process through which a new venture is created by an entrepreneur. This process involves finding, evaluating, and developing an opportunity by overcoming the strong forces that resist the creation of something new.

**Section – C**

03X03 = 09 Marks

**1. Discuss in brief the steps in the Entrepreneurship Process.**

**Ans:** Steps in entrepreneurial process

The process has four distinct phases:

- (1) Identification and evaluation of the opportunity,
- (2) Development of the business plan,
- (3) Determination of the required resources, and
- (4) Management of the resulting enterprise.

Although these phases proceed progressively, no one stage is dealt with in isolation or is totally completed before work on other phases occurs. For example, to successfully identify and evaluate an opportunity (phase 1), an entrepreneur must have in mind the type of business desired (phase 4).

**Identify and evaluate opportunity:** opportunity identification is the process by which an entrepreneur comes up with the opportunity for a new venture. Opportunity identification and evaluation is a very difficult task. Most good business opportunities do not suddenly appear, but rather result from an entrepreneur's alertness to possibilities or, in some cases, the establishment of mechanisms that identify potential opportunities.



## **BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

**Develop Business Plan:** A business plan is the written description of the future direction of the business. It helps entrepreneur in Putting Ideas together and Preparing B-Plan Draft. A good business plan must be developed in order to exploit the defined opportunity. This is a very time-consuming phase of the entrepreneurial process. An entrepreneur usually has not prepared a business plan before and does not have the resources available to do a good job. A good business plan is essential to developing the opportunity and determining the resources required, obtaining those resources, and successfully managing the resulting venture.

**Determine the Resources Required:** Assessing the resources needed starts with an appraisal of the entrepreneur's present resources. Any resources that are critical must be distinguished from those that are just helpful. Care must be taken not to underestimate the amount and variety of resources needed. The entrepreneur should also assess the downside risks associated with insufficient or inappropriate resources.

### **2. Describe the aims of SWOT analysis.**

**Ans:** SWOT analysis is a framework used to evaluate a company's competitive position by identifying its strengths, weaknesses, opportunities and threats. Specifically, SWOT analysis is a foundational assessment model that measures what an organization can and cannot do, and its potential opportunities and threats.

SWOT stands for: Strength, Weakness, Opportunity, Threat. A SWOT analysis guides you to identify your organization's strengths and weaknesses (S-W), as well as broader opportunities and threats (O-T). Developing a fuller awareness of the situation helps with both strategic planning and decision-making. Generally, strengths (such as the ability to change quickly) and weaknesses (such as slow customer service response time) are internal to the organization, while opportunities and threats tend to be external (competition, regulations, market share, etc.)

#### **AIMS OF SWOT ANALYSIS**

The following are the main aims of SWOT analysis;

- To help decision makers share and compare ideas.
- To bring a clearer common purpose and understanding of factors for success.
- To organize important factors linked to success and failure in the business world.
- To provide linearity to the decision making process allowing complex ideas to be presented systematically.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****3. What is the meaning of discovering entrepreneurial potential? Discuss in brief.**

**Ans:** The term Entrepreneurial potential refers to what extent the individual or group has an entrepreneurial orientation concerning innovativeness, autonomy, Proactiveness, competitive aggressiveness and risk taking. The term Entrepreneurial potential is referred to as the indicator of an individual's reflections, actions or behavior that he exhibits to see and act upon the creation and pursuit of any new venture opportunities.

The most frequent traits and dimensions of Entrepreneurial Potential which are suggested by entrepreneurship studies and research for measuring the entrepreneurial orientation of the firm or the individual are autonomy, innovativeness, Proactiveness, competitive aggressiveness and risk-taking.

**Discovering Entrepreneurial Potential involves** the investigative process of finding, identifying and analyzing the presence of dimensions in an individual and corresponding behaviors relevant to each traits. A summary of such traits and behavior for each dimensions is described below-

**Autonomy** - independent actions by an individual or team aimed at bringing forth a business concept or vision and carrying it to completion.

**Innovativeness** - willingness to introduce newness and novelty through experimentation and creative processes aimed at developing new products and services, as well as new processes

**Pro-activeness** - a forward looking perspective characteristic of a market leader that has the foresight to seize opportunities in anticipation of future demand

**Competitive aggressiveness** - effort to outperform industry rivals, characterized by a combative posture or aggressive response aimed at improving position or overcoming a threat

**Risk-taking** - making decisions without certain knowledge of probable outcome, this can also involve substantial resource commitments in the process of venturing.

Further, Discovering Entrepreneurial Potential involves measuring traits within an individual in the form of; need for achievement, internal locus of control, problem-solving orientation, risk-taking propensity and manipulation/assertiveness.

It is concluded from the research studies that Entrepreneurial potential, however, requires potential entrepreneurs.





**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**  
**SCHOOL OF ENTREPRENEURSHIP SKILLS (SES)**  
**1<sup>st</sup> Semester, 1<sup>st</sup> In-Sem, Summer Semester Examination**  
**M. Voc. Program, Session: (2018-19)**

**Course Name :** Entrepreneurship Development & Knowledge Economy(EDK)  
**Course Code :** SES2101

**Time:** 1 Hour  
**Max. Marks:** 20

**Instruction :**

- Answer all questions from Section-A, each question carries 01 mark.
- Answer all questions from Section-B, each question carries 02 mark.
- Answer all questions from Section-C, each question carries 03 mark.
- Write Answers in English only.

**Section – A**

05X01 = 05 Marks

1. The term Entrepreneur refers to.....
  - a) Individuals who prefer to make their professional careers running businesses themselves
  - b) a visionary and passionate person who habitually spots opportunities, creates innovative customer value
  - c) someone who assumes all the relevant risk factors and profit earning opportunities related to their business idea
  - d) All of the above
2. Entrepreneurship means.....
  - a) the art of finding profitable solutions to problems
  - b) the ability to perceive the world in new ways
  - c) the act of turning new and imaginative ideas into reality
  - d) the concept of developing and managing a social venture in order to help society
3. Entrepreneurial competencies are about.....
  - a) the act of turning new and imaginative ideas into reality
  - b) underlying characteristic of a person which led to his or her effective or superior performance in a job.
  - c) the ability of any person to generate innovative ideas and convert them to reality
  - d) All of the above
4. The Concept Intrapreneurship refers to.....
  - a) the act of behaving like an entrepreneur while working within a large organization
  - b) the practice of a corporate management style that integrates risk-taking and innovation approaches
  - c) the freedom of experimentation and growth in an organization
  - d) All of the above
5. Entrepreneurial Creativity is .....
  - a) about coming up with innovative ideas and turning them into value-creating profitable business activities
  - b) the ability to perceive the world in new ways
  - c) the ability of any person to generate ideas for necessary actions
  - d) All of the above





Registration No.: .....

## **BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

### **Section – B**

03X02 = 06 Marks

1. What is the difference Between Entrepreneur and Manager?
2. Differentiate between Entrepreneurship and Intrapreneurship Briefly.
3. What do you mean by Entrepreneurship Process?

### **Section – C**

03X03 = 09 Marks

1. Discuss in brief the Characteristic of successful entrepreneurs.
2. Describe the functions of an entrepreneur.
3. Discuss in brief the Entrepreneurial Decision Process.

