



**School of Entrepreneurship Skills**  
**Session: 2020-21 (Summer Semester)**  
**B. Voc. Program, III Semester,**  
**2<sup>nd</sup> In-Sem. Examination**

**Course Code: SES1301**

**Time: 1 Hour**

**Course Name: Foundational Course in Entrepreneurship**

**Max. Marks: 20**

**Section – A**

**05X01 = 05 Marks**

Answer following objective type questions, each question carries 01 mark.

Q.1. Jane starts a laundry service that promises to "Keep your linen white like hotel linen." Soon, she realizes that people did not want to use her service as they were not comfortable with the "hotel" tag, which they associate with harsh chemicals. So, she switched her whiteners to natural whiteners and publicized her service as "Home care laundry services."

Which Design Thinking value did she use here? Select the correct answer.

- a) Making
- b) Curiosity
- c) Imagination
- d) Empathy

Q2. You want to carry some doggie equivalents of PowerBars on the trekking trip with your dog. But there are no such options in the market, and you decide to start selling the same. What should you do before starting your venture? Select the correct answer..

- a) Find out if this is indeed a problem worth solving
- b) Find out what sort of doggie PowerBars would dog owners prefer
- c) Look for an upmarket place where you can set up shop
- d) Do a quick back-of-the-envelope calculation to find out whether your venture will make a profit

Q3. Which of the following methods can help validate that your problem is indeed worth solving? Select the two correct answers.

- a) Effectuation
- b) JTBD
- c) Problem Interviews
- d) Brainstorming

Q.4 Jane starts a laundry service that offers free pickup and drop service. She keeps the charges nominal and uses local radio channels and newspapers for advertising. Identify the first critical entrepreneurial step that Jane has missed here. Select the correct answer.

- a) She hasn't done any back-of-the-envelope calculation to check the feasibility of her business idea.



## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

- b) She hasn't validated that the problem that she has identified is indeed worth solving.
- c) She hasn't done any risk analysis before starting the venture.
- d) She hasn't done any competition analysis to figure out how much she should charge for her service.

Q.5 Which of the following guidelines should you keep in mind to have an effective brainstorming session? Select the two correct answers.

- a) Generate as many ideas as you can
- b) Build upon each other's ideas
- c) Proceed with ideas that seem realistic and actionable
- d) Speak up only when you have a blockbuster idea

### Section – B

**03X02 = 06 Marks**

Answer following short answer type questions, each question carries 02 marks.

Q.1 What is the Value Proposition Canvas?

Q.2 What is customer jobs in value proposition canvas?

Q.3 Why Prototyping is an Entrepreneur's Secret Weapon?

### Section – C

**03X03 = 09 Marks**

Answer following essay type questions, each question carries 03 marks.

Q.1 Outline what need to be done to find fit between Value Proposition Map and Customer profile.

Q.2 LinkedIn is an American business and employment-oriented online service that operates via websites and mobile apps. Most of the company's revenue came from selling access to information about its members to recruiters and sales professionals. LinkedIn allows members (both workers and employers) to create profiles and "connections" to each other in an online social network which may represent real-world professional relationships. Members can invite anyone (whether an existing member or not) to become a "connection".

Read the Business profile of LinkedIn and Identify the Problem, Solution, and Customer Segments of the company

Q 3. Describe Customer Profile and Value Map in Value Proposition Canvas?



School of Entrepreneurship Skills  
Session: 2020-21 (Summer Semester)  
B. Voc. Program, III Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: SES1301

Course Name: Foundational Course in Entrepreneurship  
Section – A

Time: 1 Hour  
Max. Marks: 20

05X01 = 05 Marks

Answer following objective type questions, each question carries 01 mark.

Q.1. Jane starts a laundry service that promises to "Keep your linen white like hotel linen." Soon, she realizes that people did not want to use her service as they were not comfortable with the "hotel" tag, which they associate with harsh chemicals. So, she switched her whiteners to natural whiteners and publicized her service as "Home care laundry services." Which Design Thinking value did she use here? Select the correct answer.

- a) Making
- b) Curiosity
- c) Imagination
- d) **Empathy**

Q2. You want to carry some doggie equivalents of PowerBars on the trekking trip with your dog. But there are no such options in the market, and you decide to start selling the same. What should you do before starting your venture? Select the correct answer..

- a) **Find out if this is indeed a problem worth solving**
- b) Find out what sort of doggie PowerBars would dog owners prefer
- c) Look for an upmarket place where you can set up shop
- d) Do a quick back-of-the-envelope calculation to find out whether your venture will make a profit

Q3. Which of the following methods can help validate that your problem is indeed worth solving? Select the two correct answers.

- a) Effectuation
- b) **JTBD**
- c) **Problem Interviews**
- d) Brainstorming

Q.4 Jane starts a laundry service that offers free pickup and drop service. She keeps the charges nominal and uses local radio channels and newspapers for advertising. Identify the first critical entrepreneurial step that Jane has missed here. Select the correct answer.

- a) She hasn't done any back-of-the-envelope calculation to check the feasibility of her business idea.
- b) **She hasn't validated that the problem that she has identified is indeed worth solving.**
- c) She hasn't done any risk analysis before starting the venture.
- d) She hasn't done any competition analysis to figure out how much she should charge for her service.

Q.5 Which of the following guidelines should you keep in mind to have an effective brainstorming session? Select the two correct answers.

- a) **Generate as many ideas as you can**
- b) **Build upon each other's ideas**
- c) Proceed with ideas that seem realistic and actionable
- d) Speak up only when you have a blockbuster idea

Section – B

03X02 = 06 Marks

Answer following short answer type questions, each question carries 02 marks.

**Q.1 What is the Value Proposition Canvas?**

**Ans:** The Value Proposition Canvas is a tool which can help ensure that a product or service is positioned around what the customer values and needs.



# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

The Value Proposition Canvas was initially developed by Dr Alexander Osterwalder as a framework to ensure that there is a fit between the product and market. It is a detailed look at the relationship between two parts of the Osterwalder's broader Business Model Canvas; customer segments and value propositions.

## Q.2 What is customer jobs in value proposition canvas?

**Ans:** Jobs describe an important issue your customers are trying to solve in their work or in their lives. It could be the tasks they are trying to perform and complete, the problems they are trying to solve, or the needs they are trying to satisfy.

Functional jobs, Social jobs, Emotional jobs, Supporting jobs are few examples of different types of jobs customers are trying to get done

## Q.3 Why Prototyping is an Entrepreneur's Secret Weapon?

**Ans:** Every entrepreneur is looking for the secret to success. They read about how others managed to achieve great things, pouring over every detail to look for hacks they could incorporate into their own strategy, as well as what didn't work so they know what to avoid. While there isn't one specific thing that safeguards against any venture's failure, there are tips and tricks startup founders can use to get themselves on the right path — and one of the best is prototyping.

Other benefits of prototyping involve:

- Prototype communicate more effectively than sketching
- Prototype helps in getting
  - Seed funding
  - Ahead of the competition
- Prototyping fits into the entire product life cycle

## Section – C

03X03 = 09 Marks

Answer following essay type questions, each question carries 03 marks.

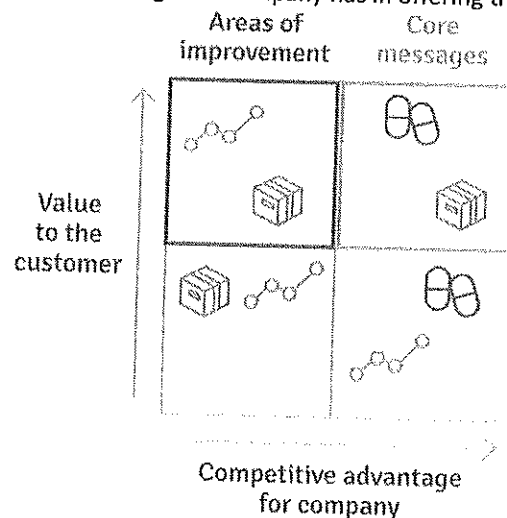
### Q.1 Outline what need to be done to find fit between Value Proposition Map and Customer profile.

**Ans:** After listing gain creators, pain relievers and products and services, each point identified can be ranked from nice to have to essential in terms of value to the customer. A fit is achieved when the products and services offered as part of the value proposition address the most significant pains and gains from the customer profile.

Identifying the value proposition on paper is only the first stage. It is then necessary to validate what is important to customers and get their feedback on the value proposition. These insights can then be used to go back and continually refine the proposition.

An additional step is to investigate the extent to which a company has a competitive advantage in those areas to ensure that the value proposition is unique and sufficiently differentiated.

A matrix can be used to plot each aspect of the value proposition with respect to its value to the customer and the competitive advantage the company has in offering that product or service.





## BHARTIYA SKILL DEVELOPMENT UNIVERSITY

**Q.2 LinkedIn is an American business and employment-oriented online service that operates via websites and mobile apps. Most of the company's revenue came from selling access to information about its members to recruiters and sales professionals. LinkedIn allows members (both workers and employers) to create profiles and "connections" to each other in an online social network which may represent real-world professional relationships. Members can invite anyone (whether an existing member or not) to become a "connection".**

**Read the Business profile of LinkedIn and Identify the Problem, Solution, and Customer Segments of the company**

**Ans:**

Company	LinkedIn
Problem	There is no platform for professional networking.
Solution	Business and employment-oriented social networking site
Customer Segment	<ul style="list-style-type: none"><li>▪ The primary customer segment is consumers (B2C).</li><li>▪ LinkedIn caters primarily to professionals looking for a professional networking platform.</li></ul>

**Q 3. Describe Customer Profile and Value Map in Value Proposition Canvas?**

**Ans:** The Value Proposition Canvas is formed around two building blocks – customer profile and a company's value proposition.

### **Customer Profile**

**Gains** – the benefits which the customer expects and needs, what would delight customers and the things which may increase likelihood of adopting a value proposition.

**Pains** – the negative experiences, emotions and risks that the customer experiences in the process of getting the job done.

**Customer jobs** – the functional, social and emotional tasks customers are trying to perform, problems they are trying to solve and needs they wish to satisfy.

A customer profile should be created for each customer segment, as each segment has distinct gains, pains and jobs.

### **Value Map**

**Gain creators** – how the product or service creates customer gains and how it offers added value to the customer.

**Pain relievers** – a description of exactly how the product or service alleviates customer pains.

**Products and services** – the products and services which create gain and relieve pain, and which underpin the creation of value for the customer.





**School of Entrepreneurship Skills**  
**B. Voc.3<sup>rd</sup> Semester, 2<sup>nd</sup> In-Sem. Examination**  
Session: 2020-21 (Summer Semester)

Course Code: SES1302  
Course Name: Govt. Schemes & Institutional Support

Time: 1 Hour  
Max. Marks: 20

**Section – A**

**Note: 05 objective type questions, each question carries 01 mark.**

1. Through the Startup India initiatives, entrepreneurship is promoted by-
  - a) Mentoring Startups
  - b) Nurturing Startups
  - c) Facilitating Startups
  - d) All of the above
2. The Make in India Program has helped-
  - a) To procure Investment from abroad
  - b) Foster innovation and develop Skills
  - c) Protect Intellectual Property
  - d) All of the above
3. The initiatives take under Atal Innovation Mission are-
  - a) Atal Tinkering Labs
  - b) Atal Incubation Centers
  - c) Atal Community Innovation Centers
  - d) All of the above
4. The STEP program was launched by-
  - a) Ministry of Women and Child Development
  - b) Ministry of Skill Development and Entrepreneurship
  - c) Ministry of Agriculture & Farmers Welfare
  - d) None of the above
5. The full form of the acronym ICAR is-
  - a) Indian Council of Agricultural Research
  - b) International Council of Agricultural Research
  - c) Indian Center for Allied Research for Innovations
  - d) None of the above

**Section – B**

**Note: 03 short answer type questions, each question carries 02 marks.**

1. How Krishi Vigyan Kendra is instrumental in entrepreneurship development?
2. What sort of support is extended by the Banks to entrepreneurs?
3. What kind of financial support is provided by Grameen Vikas Banks for Entrepreneurship Development?

**Section – C**

**Note: 03 essay type questions, each question carries 03 marks.**

1. Explain the role of Universities in the entrepreneurship development and supporting students to becoming entrepreneurs.
2. Briefly explain the initiatives and support provided by funding organizations to the entrepreneurs.
3. How does Govt. Schemes and Institutional support to entrepreneurship proves essential for fostering entrepreneurship development in India?





# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Registration No.: .....

School of Entrepreneurship Skills  
B. Voc.3<sup>rd</sup> Semester, 2<sup>nd</sup> In-Sem. Examination  
Session: 2020-21 (Summer Semester)

Course Code: SES1302  
Course Name: Govt. Schemes & Institutional Support

Time: 1 Hour  
Max. Marks: 20

## ANSWER KEYS

### Section – A

**Note: 05 objective type questions, each question carries 01 mark.**

1. Through the Startup India initiatives, entrepreneurship is promoted by-
  - a) Mentoring Startups
  - b) Nurturing Startups
  - c) Facilitating Startups
  - d) **All of the above**
2. The Make in India Program has helped-
  - a) To procure Investment from abroad
  - b) Foster innovation and develop Skills
  - c) Protect Intellectual Property
  - d) **All of the above**
3. The initiatives take under Atal Innovation Mission are-
  - a) Atal Tinkering Labs
  - b) Atal Incubation Centers
  - c) Atal Community Innovation Centers
  - d) **All of the above**
4. The STEP program was launched by-
  - a) **Ministry of Women and Child Development**
  - b) Ministry of Skill Development and Entrepreneurship
  - c) Ministry of Agriculture & Farmers Welfare
  - d) None of the above
5. The full form of the acronym ICAR is-
  - a) **Indian Council of Agricultural Research**
  - b) International Council of Agricultural Research
  - c) Indian Center for Allied Research for Innovations
  - d) None of the above

### Section – B

**Note: 03 short answer type questions, each question carries 02 marks.**

1. **How Krishi Vigyan Kendra is instrumental in entrepreneurship development?**

**Answer-** Krsihi Vigyan Kendra (KVK) are agricultural extension centers created by ICAR (Indian Council for Agricultural Research) and its affiliated institutions at district level to provide various types of farm support to the agricultural sector. The first KVK was established during 1974 and has grown as a largest network in the country. KVKs provide several farm support activities like providing technology dissemination to farmers, training, awareness etc.

To achieve the set objectives KVKs undertake following types of activities in the adopted villages:

- (1) Farm Advisory Service
- (2) Training programme for different categories of people.
- (3) Training programme for the extension functionaries.
- (4) Front Line Demonstration (Fill)
- (5) On Farm Testing (OFT).





# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

## 2. What sort of support is extended by the Banks to entrepreneurs?

**Answer-** Several Indian banks and financial institutions have stepped up their lending to small businesses in the wake of a working capital crunch. These banks provides single line of credit for meeting SME borrowers' working capital as well as long term requirements within the overall limit approved by the bank. The purpose is to provide hassle-free credit for working capital (fund based and non-fund based) and also long term requirements, taking into account nature of business, cyclical trends, cash flow projections, peak time requirements, and any eventuality of unforeseen spurt in the business.

## 3. What kind of financial support is provided by Grameen Vikas Banks for Entrepreneurship Development?

**Answer-** Grameen Vikas Banks provides investment and production credit for promoting various developmental activities in rural areas. These banks take measures towards institution building for improving absorptive capacity of the credit delivery system, including monitoring, formulation of rehabilitation schemes, restructuring of credit institutions and training of personnel. Further such banks support and coordinate the rural financing activities of all institutions engaged in developmental work at the field level and liaison with the Government of India, the State Governments, the Reserve Bank and other national level institutions concerned with policy formulation.

### Section – C

**Note: 03 essay type questions, each question carries 03 marks.**

## 1. Explain the role of Universities in the entrepreneurship development and supporting students to becoming entrepreneurs.

**Answer-** Entrepreneurship education is an important factor in determining and developing entrepreneurial qualities in individuals. Education is of paramount for an individual who wants to bring his idea successfully into the market. Universities help and support these individual in nurturing and developing necessary skills and competencies. These Institutions provide guidance, allow for routines to develop and ultimately reduce the uncertainty of social interaction. Universities are the most appropriate nursery of shaping and developing graduates for entrepreneurship who possess integrity and ethical standards, a deep sense of social responsibility, a commitment to the up-liftment of their communities, understand protection and sustainability of the environment, and the improvement of the people's quality of life. Universities plays important role in development of entrepreneurial competencies through various courses, training and development programs. These may be in the form of short term or long term programs, requiring graduation or no by an individual.

Universities provide a platform for individuals to nurture their creativity and innovativeness. These play an important role both in financial and technical assistance to the individuals through guides, mentors and consultants.

## 2. Briefly explain the initiatives and support provided by funding organizations to the entrepreneurs.

**Answer-** Funding' refers to the money required to start and run a business. It is a financial investment in a company for product development, manufacturing, expansion, sales and marketing, office spaces, and inventory. Many startups choose to not raise funding from third parties and are funded by their founders only (to prevent debts and equity dilution). Most startups do raise funding, especially as they grow larger and scale their operations. The funding organizations support and provide fund for one, a few, or all of the following purposes-

- Prototype creation, product development, website/app development
- Team hiring
- Legal and consulting services for your startup
- Raw materials and equipment
- Licenses and certifications
- Working capital
- Marketing and Sales



**3. How does Govt. Schemes and Institutional support to entrepreneurship proves essential for fostering entrepreneurship development in India?**

**Answer-** The emergence of Entrepreneurship in a society depends on several influencing factors. The most important among them are considered to be the individual, environment, Socioeconomic support system and institutional setup. The environment and the institutional setup are considered to be exerting direct influence on entrepreneurship. That's why the Eco-system for entrepreneurship development and inspiring, guiding and supporting the potential entrepreneurs through the viable support system becomes essential.

In our country, there is well-established and robust support system available for Entrepreneurs and Enterprises at the National, State, District, Block Development and Village level. National & State level Support System to Entrepreneurs is provided to the Entrepreneurs in the form of Institutional support like Banking, Financial, Industrial & Development Institutions help and support Entrepreneurs to foster Entrepreneurship Development in the country. Govt. Policies, Programs & Development Schemes like Startup India, Make-in-India, Atal Innovation Mission, STEP, Digital India, PMKVY, PMEGP, SEED, WEP, ASPIRE & Pradhan Mantri Mudra Yojna.

The support system and institutional setup would include Entrepreneurship Development Organizations, Financial Institutions, Industrial development organizations and different Govt agencies engaged in the implementation of the Govt sponsored development programmes. The Indian government has been supporting and developing Entrepreneurship & Entrepreneurs through various sponsored programmes and Schemes. This institutional support system has been designed at following four levels:

- Central Government
- State Government
- Non-Government Support System
- District Industries Centers (DIC).



School of Entrepreneurship Skills  
Session: 2020-21 (Summer Semester)  
B. Voc. Program, III Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: SES1303  
Course Name: Business Accounting and Finance

Time: 1 Hour  
Max. Marks: 20

### Section – A

05X01 = 05 Marks

Answer following objective type questions, each question carries 01 mark.

- Q1 The Trail Balance is prepared to:
- (a) Check the gross profit
  - (b) Check the Net profit
  - (c) Arithmetical Accuracy of Accounts
  - (d) None of Above
- Q2. Which of the following is not a Liability
- (a) Goodwill
  - (b) Building
  - (c) Land
  - (d) All of above
- Q.3 Modern classification of accounts include?
- a) Real Account
  - b) Asset Account
  - c) Unreal Account
  - d) Personal Account
- Q.4. The next step after classification of transaction in accounts is:
- (a) Recording
  - (b) Event Classify
  - (c) Summarizing
  - (d) None of Above
- Q 5. Businesses depreciate long-term assets for \_\_\_\_\_ purposes:
- a) tax
  - b) accounting purposes
  - c) Both of above
  - d) None of above

### Section – B

03X02 = 06 Marks

Answer following short answer type questions, each question carries 02 marks.

- Q.1 What is accounting entry for "Mehak started business with capital in cash of Rs.250000"?
- Q.2 What is Accounting Equation.
- Q.3. What is accounting entry for "Land purchased for cash Rs. 7000"?

### Section – C

03X03 = 09 Marks

Answer following essay type questions, each question carries 03 marks.

Q.1 Prepare Trading Account from the following Information

Opening Stock	100000
Purchase	672000
Purchase Return	72000
Wages	50000
Carriage Inward	30000
Sales	1100000
Sales Return	100000
Closing Stock	200000

- Q.2. Write a brief note on users of accounting information.
- Q.3. What is Principle of Consistency?

and



School of Entrepreneurship Skills  
Session: 2020-21 (Summer Semester)  
B. Voc. Program, III Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: SES1303  
Course Name: Business Accounting and Finance

Time: 1 Hour  
Max. Marks: 20

Section – A

05X01 = 05 Marks

Answer following objective type questions, each question carries 01 mark.

Q1 The Trail Balance is prepared to:

- (a) Check the gross profit
- (b) Check the Net profit
- (c) **Arithmetical Accuracy of Accounts**
- (d) None of Above

Q2. Which of the following is not a Liability

- (a) Goodwill
- (b) Building
- (c) Land
- (d) **All of above**

Q.3 Modern classification of accounts include?

- a) Real Account
- b) **Asset Account**
- c) Unreal Account
- d) Personal Account

Q.4. The next step after classification of transaction in accounts is:

- (a) Recording
- (b) Event Classify
- (c) **Summarizing**
- (d) None of Above

Q 5. Businesses depreciate long-term assets for \_\_\_\_\_ purposes:

- a) tax
- b) accounting purposes
- c) **Both of above**
- d) None of above









## Section – C

03X03 = 09 Marks

Answer following essay type questions, each question carries 03 marks.

Q.1 Prepare Trading Account from the following Information

Opening Stock	100000
Purchase	672000
Purchase Return	72000
Wages	50000
Carriage Inward	30000
Sales	1100000
Sales Return	100000
Closing Stock	200000

Ans.

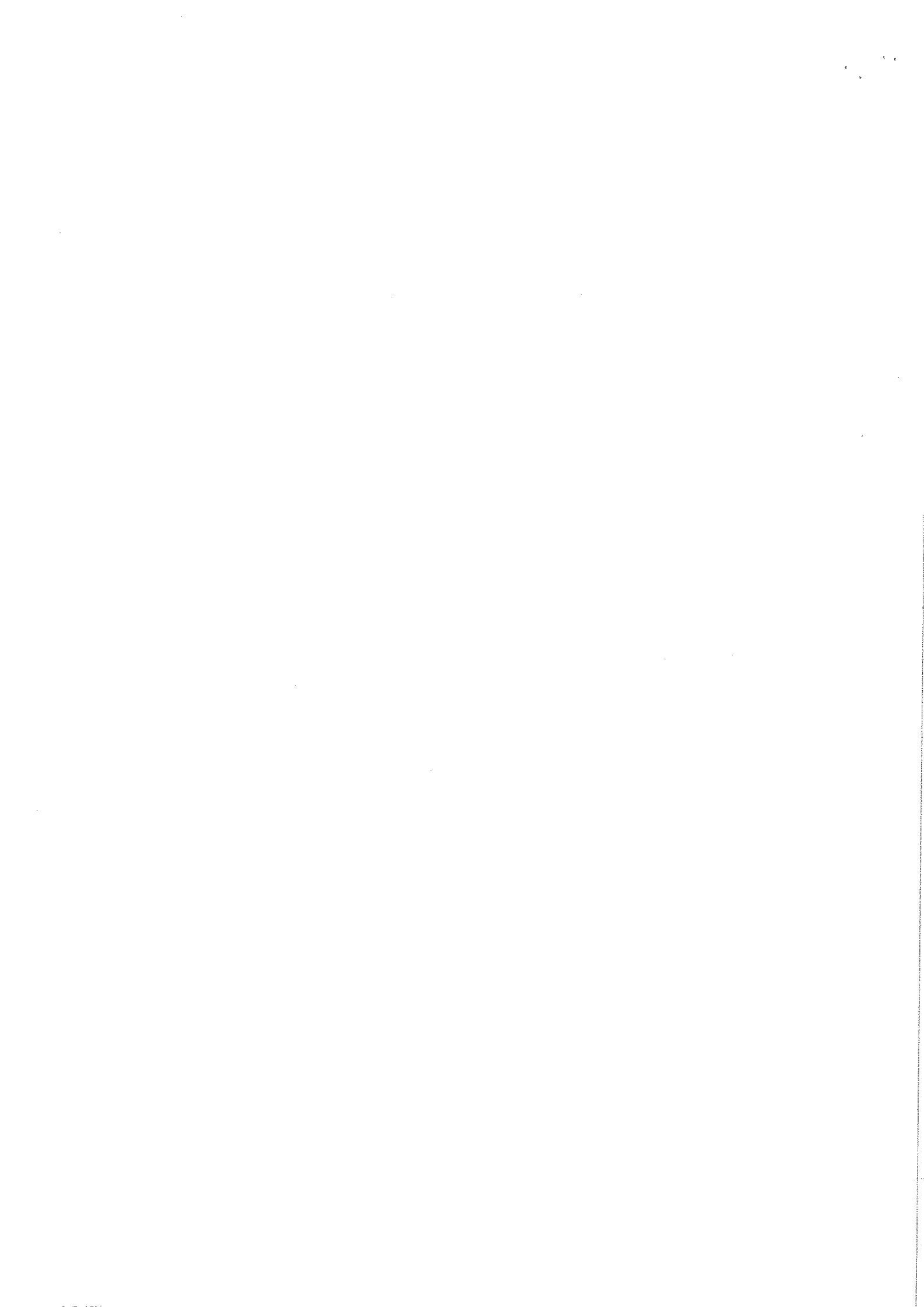
Trading Account for the year ended

Particulars	Amount	Particulars	Amount
To Opening Stockholders	100000	By Closing Stock	200000
To Purchases	672000	By Sales	1100000
Less: Return	<u>72000</u>	Less: Return	<u>100000</u>
	672000		1000000
To Wages	50000		
To Carriage Inward	30000		
To Gross Profit	420000		
	1200000		1200000

Q.2. Write a brief note on users of accounting information.

Ans. Users of accounting information are internal and external. External users are creditors, investors, government, trading partners, regulatory agencies, international standardization agencies, journalists and internal users are owners, directors, managers, employees of the company.

Internal users are that individual who runs, manages and operates the daily activities of the inside area of an organization.





- Owners and Stockholders.
  - Directors,
  - Managers,
  - Officers.
  - Internal Departments.
  - Employees
- Internal Auditor

Q.3. What is Principle of Consistency?

Ans. Principle of Consistency is one of the accounting principles of GAAP. The consistency principle states that, once you adopt an accounting principle or method, continue to follow it consistently in future accounting periods so that the results reported from period to period are comparable. However, companies can change an accounting principle or method if the new version in some way improves the usefulness of the reported financial results. For instance, GAAP allows for several different ways of valuing inventory (goods held for sale in the ordinary course of business.)

for example:

During the first nine months of fiscal 2008, Home Depot implemented a new enterprise resource planning ("ERP") system, including a new inventory system, for its retail operations in Canada and changed its method of accounting for inventory for its retail operations in Canada from the lower of cost (first-in, first-out) or market, as determined by the retail inventory method, to the lower of cost or market using a weighted-average cost method. This was disclosed, as required by GAAP, in the footnotes to the audited financial statements.

