



School of Entrepreneurship Skills
Session: 2020-21 (Summer Semester)
B. Voc. Program, V Semester,
1st In-Sem. Examination

SET-A

Course Code: SES1501

Time: 1 Hour

Course Name: Advanced Course In Entrepreneurship

Max. Marks: 20

Section – A

05X01 = 05 Marks

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

Q 1. Business Model is defined as the logic by which a company or enterprise sustains itself financially.

- a) True
- b) False

Q 2. Sharing economy can be defined as an economic model based on:

- a) B2B
- b) B2C
- c) P2P
- d) C2C

Q 3. Which business function do experts agree, you should focus on first when preparing to start a business.

- a) Financing
- b) Marketing vision
- c) Operation
- d) None of above

Q 4. A tool to identify operational areas where competencies & capabilities exist is known to be

- a) Value proposition
- b) Value chain
- c) Profitability
- d) Logistic margin



Q 5. _____ deals with the specification of the actual good or service and how it relates to the target customer.

- a) Price aspect
- b) Product aspect
- c) Promotion aspect
- d) Place aspect

Section – B

03X02 = 06 Marks

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

Q 1. What is the Business Model Canvas (BMC)?

Q 2. The sharing economy is impacting and changing everything about tourism! Justify the statement

Q 3. What is founder's dilemma?

Section – C

03X03 = 09 Marks

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

Q 1. What are the five stages of the business life cycle?

Q 2. What is the SaaS Model? How this business model is different than conventional software companies?

Q 3. What are the common challenges faced by the enterprise during growth phase?



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SET-A

**Course Code: SES1501
Course Name: Advanced Course In Entrepreneurship
Section – A**

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

05X01 = 05 Marks

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- a) **True**
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- a) B2B
- b) B2C
- c) **P2P**
- d) C2C

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- c) Operation
- d) None of above

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- a) Value proposition
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Q 5. _____ deals with the specification of the actual good or service and how it relates to the target customer.

- a) Price aspect
- b) **Product aspect**
- c) Promotion aspect
- d) Place aspect

Section – B

03X02 = 06 Marks

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

Q 1. What is the Business Model Canvas (BMC)?

Business Model Canvas is a strategic management and lean startup template for developing new or documenting existing business models. It is a visual chart with elements describing a firm's or product's value proposition, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs.

The Business Model Canvas was initially proposed by Alexander Osterwalder based on his earlier work on business model ontology. Since the release of Osterwalder's work around 2008, new canvases for specific niches have appeared.



Q 2. The sharing economy is impacting and changing everything about tourism! Justify the statement

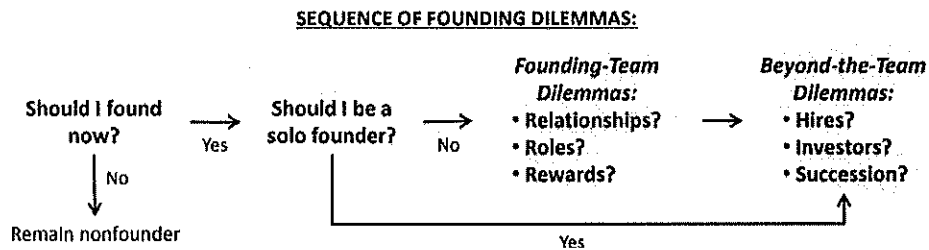
Ans: The sharing economy has become a prominent part of society across the world. From the buying and selling of used goods, to renting out empty rooms to sharing a car journey, people are beginning to sway further away from traditional elements of travel and tourism towards more innovative means that revolve around the concept of 'sharing'.

Stay in someone else's home while vacationing? Ten years ago, when Airbnb first launched, that notion seemed strange, noted CEO Brian Chesky said, while celebrating the company's anniversary earlier this year. Now Airbnb services 300 million consumers, many of whom are Millennials—a generation marketers agree is more focused on experiencing their trips like a local than they are on luxury.

Launched in 2012, Uber has become the most recognised alternative to the traditional taxi. Uber has grown to become a global phenomenon and is available in 633 cities around the world. In fact, Uber is so well known throughout the world that sayings such as 'I am getting an Uber' and 'I am Ubering' are widely used and understood in a number of different languages.

Q 3. What is founder's dilemma?

The Founder's Dilemmas basically are those early decisions by entrepreneurs that can make or break a startup and its team. The primary dilemma that founders need to figure out whether they are motivated primarily by wealth or control, and make corresponding choices to accomplish their goals. A schematic representation of sequence of founding dilemma is outlined below:



Section – C

03X03 = 09 Marks

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

Q 1. What are the five stages of the business life cycle?

The business life cycle is the progression of a business and its phases over time, and is most commonly divided into five stages: launch, growth, shake-out, maturity, and decline. The cycle is shown on a graph with the horizontal axis as time, and the vertical axis as dollars or various financial metrics. In this article, we will use three financial metrics to describe the status of each business life cycle phase, including sales, profit, and cash flow.

Phase One: Launch - Each company begins its operations starting operations as a business and usually by launching new products or services. During the launch phase, sales are low, but slowly (and hopefully steadily) increasing. Businesses focus on marketing to their target consumer segments by advertising their comparative advantages and value propositions.

Phase Two: Growth - In the growth phase, companies experience rapid sales growth. As sales increase rapidly, businesses start seeing profit once they pass the break-even point. However, as the profit cycle still lags behind the sales cycle, the profit level is not as high as sales.

Phase Three: Shake-out- During the shake-out phase, sales continue to increase, but at a slower rate, usually due to either approaching market saturation or the entry of new competitors in the market. Sales peak during the shake-out phase.

Phase Four: Maturity



When the market matures, sales begin to slowly decrease. Profit margins get thinner, while cash flow stays relatively stagnant. As firms approach maturity, major capital spending is largely behind the business, and therefore cash generation is higher than the profit on the income statement.

Phase Five: Decline - In the final stage of the business life cycle, sales, profit, and cash flow all decline. During this phase, companies accept their failure to extend their business life cycle by adapting to the changing business environment. Firms lose their competitive advantage and finally exit the market.

Q 2. What is the SaaS Model? How this business model is different than conventional software companies?

The premise of the software-as-a-service or SaaS model is that a piece of software is hosted on a cloud infrastructure (i.e., operated through a web browser), and businesses pay a monthly fee to get access to this software. It often takes a good amount of coding knowledge, combined with a good amount of user interface design skills, to really make a SaaS product worthwhile.

Sales Force is one of the very first SaaS businesses, originally founded in 1999 as a software company. They have helped countless businesses manage their sales teams, process their prospects, and effectively help them follow up with their best potential clients. The product has been a huge success, and is a paragon of what most SaaS business owners wish to achieve with their own products.

The main difference between SaaS businesses and software companies is that SaaS is hosted in the cloud. Basically, this gets rid of the need for an end user license to activate the software and any infrastructure to host the software. Instead, the SaaS company hosts their membership. The customer just has to log into their account and they get full access.

Q 3. What are the common challenges faced by the enterprise during growth phase?

Growing businesses face a range of challenges. As a business grows, different problems and opportunities demand different solutions - what worked a year ago might now be not the best approach.

Particular risks and mistakes that most commonly affect growing businesses are as follows:

Keeping up with the market: Market research isn't something you do as a one-off when you launch your business. Business conditions change continually, so your market research should be continuous as well.

Planning ahead: The plan that made sense for you a year ago isn't necessarily right for you now. Market conditions continually change, so you need to revisit and update your business plan regularly. As your business grows, your strategy needs to evolve to suit your changed circumstances.

Cash flow and financial management: Good cash flow control is important for any business. For a growing business, it's crucial - cash constraints can be the biggest factor limiting growth and overtrading can be fatal.

Problem solving: New businesses often run in perpetual crisis mode. Every day brings new challenges that urgently need resolving and management spends most of their time troubleshooting.

Skills and attitudes: Entrepreneurs are the driving force behind creating and growing new businesses. All too often, they are also the people holding them back. The abilities that can help you launch a business are not the same as those you need to help it grow.

Welcoming change: Complacency can be a major threat to a growing business. Assuming that you will continue to be successful simply because you have been in the past is very unwise. Regularly revisiting and updating your business plan can help remind you of the changing market conditions and the need to respond to them.



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School of Entrepreneurship Skills
Session: 2020-21 (Summer Semester)
B.Voc Program, 5th Semester,
1st In-Sem. Examination

Registration No.:

Course Code: SES1502
Course Name: Marketing Management

Set A
Time: 1 Hour
Max. Marks: 20
05x1 = 05 marks

Section-A

Q.1) Tick the correct option:-

Q.1) The Marketing Mix relates to the following 4 P's:

- A. Product, People, Place Promotion
- B. Product, Promotion, Price, Place
- C. People, Process, Product, Place
- D. Promotion, Produce, Place, Price

Q.2) The extended P's of Service Marketing are:

- A. People, Product, Place
- B. Price Physical Evidence, Promotion
- C. Physical Evidence, Process, People
- D. Product, Process, Physical Environment

Q.3) Which of the following is not a type of Marketing Concept?

- A. Production Concept
- B. Selling Concept
- C. Societal Marketing Concept
- D. Supplier Concept

Q.4) Marketing is a process which aims at -----.

- A. Production
- B. Profit-making.
- C. The satisfaction of customer needs
- D. Selling products

Q.5) Which one of the following is a key to build lasting relationships with consumers?

- A. Price of the product
- B. Need recognition
- C. Customer satisfaction
- D. Quality of product

Section-B

03x02 = 06 Marks

Q. II) Answer the following questions in brief:-

- Q.1) What do you mean by the term Marketing Management?
- Q.2) What are the 4 P's of Marketing? Define any two of them.
- Q.3) List the fields that can be stated in the Scope of Marketing.

Section-C

03x03 = 09 marks

Q. III) Answer the following questions in detail:-

- Q.1) Give the differences between the concepts of Marketing and Selling.
- Q.2) What do you mean by Market Research? List the steps of the process of Market Research
- Q.3) Explain the following with examples:-
 - A. Primary Research
 - B. Secondary Research

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BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Registration No.:

School of Entrepreneurship Skills
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B.Voc Program, 5th Semester,
1st In-Sem. Examination

Course Code: SES1502
Course Name: Marketing Management

Answer Sheet Set A
Time: 1 Hour
Max. Marks: 20

Section-A

05x1 = 05 marks

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Section-B

03x02 = 06 Marks

Q.II) Answer the following questions in brief:-

Q.1) What do you mean by the terms Market & Marketing Management?

Ans. A market consists of all the potential customers sharing a particular need or want who might be willing and able to engage in exchange to satisfy that need or want.

Marketing Management is the Art and Science of choosing target markets and getting, keeping and growing customers through creating, delivering and communicating superior customer value.

Q.2) What are the 4 P's of Marketing? Define any two of them.

Ans. The 4 P's of Marketing are as follows:

1. **Product:** The product is the item that is offered for sale. It is tangible in nature. Every product is made at a cost and is sold at a price.

2. **Price:** The *price* is what the customer pays. The benefits of the product have to be great enough to warrant the price. Price includes all costs associated with the product, service, or program.

3. **Place:** The *place* is where the customer receives the product, service, or program. The place of delivery. The organization must determine how much the target market is willing to pay for atmosphere and physical resources of place

4. **Promotion:** It includes all forms of communication you use to communicate the benefits of your offering to the target market(s). The objective is to persuade the customer in such a way that he or she recognizes that your offering is uniquely qualified to meet his or her needs.

Q.3) List the fields that can be stated in the Scope of Marketing.

Ans.) The fields which could be stated in the scope of marketing are as follows:

Goods	Services	Pricing
Events	Experiences	Personalities
Place	Organizations	Properties
Information	Ideas and concepts	Study of Consumer Wants and Needs
Branding	Packaging	Promotion
Finance	Channels of Distribution	Sales Management
Packaging	Pricing Policies	After Sales Service

Section-C

03x03 = 09 marks

Q.III) Answer the following questions in detail:-

Q.1) Give the differences between the concepts of Marketing and Selling.

Ans.) The differences between Marketing and Selling are as follows:

S.No	Marketing	Selling
1.	It includes selling & various other activities like promotion, after-sales etc	1. It is confined to persuasion of consumers to buy firm's goods and services.
2.	Planning is long-term oriented	2. Planning is short-term oriented.
3.	It is concerned with customer satisfaction.	3. It is concerned with profit maximization.
4.	Innovation is there in every sphere, for providing better value with technology.	4. It stays with existing technology, while reducing
5.	It views customers as very beginning link in business.	5. It views customers as the last link in business.
6.	It stresses on the needs of customers.	6. It stresses on the needs of sellers.
7.	It starts with customers & ends with customers.	7. It starts with sellers an ends with sellers.
8.	Examples- Dell Computers, Automobiles	8. Examples- Insurance & Online Companies

Q.2) What do you mean by Market Research? List the steps of the process of Market Research

Ans. Marketing research is the systematic gathering, recording and analyzing of data about problems relating to the marketing of goods and services. Market research will give you the data you need to identify and reach your target market at a price customers are willing to pay

The steps of the process of Market Research process are as follows:

1. Define Market Problems and Opportunities
2. Set Objectives, Budget & Time Tables
3. Select Research Type, Methods and Techniques.
4. Design Research Instruments
5. Collect Data
6. Organize & Analyze Data
7. Present the Data & Use Market Research Findings.

Q.3) Explain the following with examples:-

A. Primary Research:

Ans. Primary research is original information gathered for a specific purpose. Primary research can be as simple as asking customers or suppliers how they feel about a business, or as complex as surveys conducted by professional marketing research firms.

Examples of primary research are:

Direct-mail questionnaires

On-line or telephone surveys

Experiments

Panel studies

Test marketing

Behavior observation

B. Secondary Research

Ans.) Secondary research is information that already exists somewhere. Secondary research is faster and less expensive than primary research.

Many sources of secondary research material are available. It can be found in:

Libraries, Newspapers, Journals, Articles, Internet, Directory available at any public library,

Trade and general business publications and newspapers

Trade associations and government agencies are rich sources of information.



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Registration No.:

School of Entrepreneurship Skills
Session: 2020-21 (Summer Semester)

B. Voc. Program, V Semester,
1st In-Sem. Examination

SET-A

Course Code: SES1503

Course Name: Legal and Taxation Aspects of Business

Time: 1 Hour

Max. Marks: 20

Section – A

05X01 = 05 Marks

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

- Q1 Under the Consumer Protection Act, 2019 the rights of a consumer includes:
- Right to Protect as a class
 - Right to file complaint from any where
 - Right to know why a complaint was rejected
 - All of above
- Q2. Types of contract under Indian Contract Act 1872 is/are
- Valid Contract
 - Voidable Contract
 - Void Contract
 - All of above
- Q.3 Balfour v. Balfour case law states that:
- Parties must intend to create legal obligations
 - Offer must be communicated to the offeree
 - Lawful Consideration and Object
 - All of above
- Q.4. When the offer is made to a specific or an ascertained person,
- General Offer
 - Specific Offer
 - Cross Offer
 - Implied Offer
- Q 5. Under Consumer Protection Act, 2019, authority established is
- Centralized Authority for Consumers
 - Consumer Central Protection Authority
 - Central Consumer Protection Authority
 - Consumer Protection Central Authority

Section – B

03X02 = 06 Marks

- Answer following short answer type questions, each question carries 02 marks.
- Q.1 Explain right of safety under Consumer Protection Act, 2019?
- Q.2 What is Fraud.
- Q.3. What do you mean by Voidable Contracts?

Section – C

03X03 = 09 Marks

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

- Q.1 What makes a Valid Contract?
- Q.2. Explain "Right to file complaint from any where" of consumer under Consumer Protection Act, 2019?
- Q.3. Why it Was necessary to replace Consumer Protection Act, 1986 by Consumer Protection Act, 2019.

Qms!



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B. Voc. Program, V Semester,
1st In-Sem. Examination

SET-A

Course Code: SES1503

Time: 1 Hour

Course Name: Legal and Taxation Aspects of Business

Max. Marks: 20

Section – A

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- b) Right to file complaint from any where
- c) Right to know why a complaint was rejected
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- a) Valid Contract
- b) Voidable Contract
- c) Void Contract
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- a) **Parties must intend to create legal obligations**
- b) Offer must be communicated to the offeree
- c) Lawful Consideration and Object
- d) All of above

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Q 5. Under Consumer Protection Act, 2019, authority established is

- a) Centralized Authority for Consumers
- b) Consumer Central Protection Authority
- c) **Central Consumer Protection Authority**
- d) Consumer Protection Central Authority

Section – B

03X02 = 06 Marks

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

Q.1 Explain right of safety under Consumer Protection Act, 2019?

Ans. Right to Safety: A consumer has the right to safety against such goods and services as are hazardous to his health, life and property.

For example, spurious and substandard drugs; appliances made of low quality raw material, such as, electric press, pressure cooker, etc. and low quality food products like bread, milk, jam, butter, etc. The consumers have the right to safety against the loss caused by such products.

Q.2 What is Fraud.

Ans. Fraud (Section 17) 'Fraud' means and includes any of the following acts committed by a party to a contract, or with his connivance, or by his agent, with an intent to deceive another party thereto or his agent, or to induce him to enter into the contract:



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- (1) the suggestion, as a fact, of that which is not true, by one who does not believe it to be true;
- (2) the active concealment of a fact by one having knowledge or belief of the fact;
- (3) a promise made without any intention of performing it;
- (4) any other act fitted to deceive;
- (5) any such act or omission as the law specially declares to be fraudulent.

Q.3. What do you mean by Voidable Contracts?

Ans. Section 2(i) defines that "an agreement which is enforceable by law at the option of one or more parties thereto, but not at the option of the other or others is a voidable contract".

Section – C

03X03 = 09 Marks

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

Q.1 What makes a Valid Contract?

Ans. Essential Elements Of A Valid Contract

1. Two Parties: One cannot contract with himself. A contract involves at least two parties- one party making the offer and the other party accepting it. A contract may be made by natural persons and by other persons having legal existence e.g. companies, universities etc.
2. Parties must intend to create legal obligations: There must be an intention on the part of the parties to create legal relationship between them. Social or domestic type of agreements are not enforceable in court of law and hence they do not result into contracts.
3. Other Formalities to be complied with in certain cases: In case of certain contracts, the contracts must be in writing, e.g. Contract of Insurance is not valid except as a written contract.
4. Certainty of meaning: The agreement must be certain and not vague or indefinite
5. Possibility of performance of an agreement: The terms of agreement should be capable of performance. An agreement to do an act impossible in itself cannot be enforced.
6. Offer and Acceptance : An agreement is the first essential element of a valid contract. According to Section 2(e) of the Indian Contract Act, 1872, "Every promise and every set of promises, forming consideration for each other, is an agreement" and according to Section 2(b) "A proposal when accepted, becomes a promise". An agreement is an outcome of offer and acceptance.
7. Free Consent: Two or more persons are said to consent when they agree upon the same thing in the same sense. This can also be understood as identity of minds in understanding the terms viz consensus ad idem. Further such a consent must be free. Consent would be considered as free consent if it is not caused by coercion, undue influence, fraud or, misrepresentation or mistake.
8. Capacity of Parties: Capacity to contract means the legal ability of a person to enter into a valid contract.



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Section 11 of the Indian Contract Act specifies that every person is competent to contract who

- (a) is of the age of majority according to the law to which he is subject and
- (b) is of sound mind and
- (c) is not otherwise disqualified from contracting by any law to which he is subject.

9. Lawful Consideration and Object: The consideration and object of the agreement must be lawful.

10. Not expressly declared to be void: The agreement entered into must not be which the law declares to be either illegal or void. An illegal agreement is an agreement expressly or impliedly prohibited by law. A void agreement is one without any legal effects.

Q.2. Explain "Right to file complaint from any where" of consumer under Consumer Protection Act, 2019?

Ans. The New Act provides flexibility to the consumer to file complaints with the jurisdictional consumer forum located at the place of residence or work of the consumer. This is unlike the current practice of filing it at the place of purchase or where the seller has its registered office address. The New Act also contains enabling provisions for consumers to file complaints electronically and for hearing and/or examining parties through video-conferencing. This is aimed to provide procedural ease and reduce inconvenience and harassment for the consumers.

Q.3. Why it Was necessary to replace Consumer Protection Act, 1986 by Consumer Protection Act, 2019.

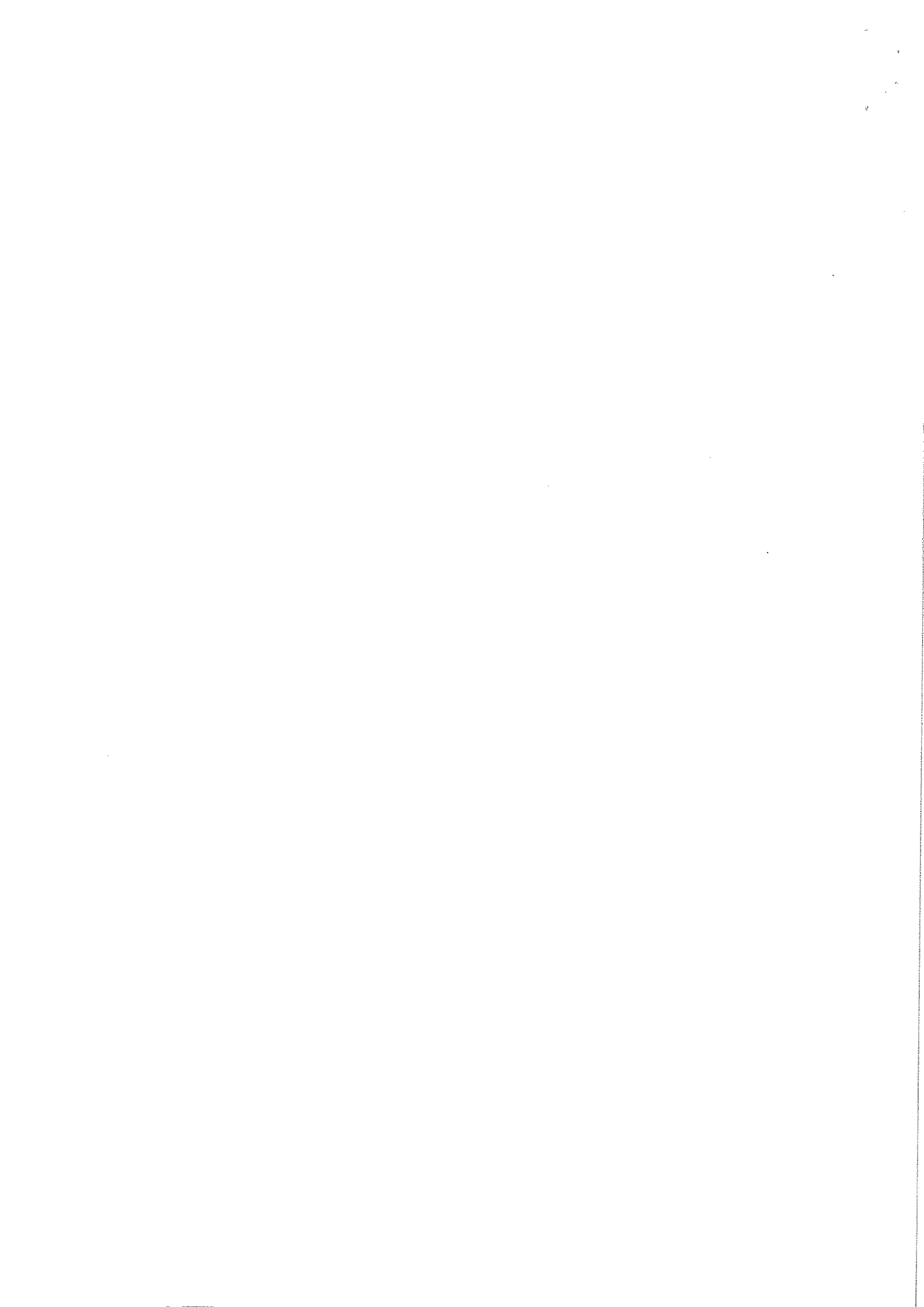
Ans. The Digital Era of commerce and digital branding, as well as a new set of customer expectations, digitization has provided easy access, a large variety of choice, convenient payment mechanisms, improved services and shopping as per convenience. However, along the growth path it also brought in challenges related to consumer protection.

Keeping this in mind and to address the new set of challenges faced by consumers in the digital age, the Indian Parliament, passed the landmark Consumer Protection Act, 2019 which aims to provide the timely and effective administration and settlement of consumer disputes.

The Consumer Protection Act, 2019 (New Act) replace the more than 3 (three) decades old Consumer Protection Act, 1986 (Act).

Key Highlights Of The Consumer Protection Act, 2019

1. E- commerce transactions are also now the part of New Act
2. Establishment of Central Consumer Protection Authority (CCPA)
3. Strict Norms for Misleading Advertisement
4. Changes in the Pecuniary Jurisdiction
5. Complaints can be registered through Online mode also.
6. "Product Liability" under CPA,2019





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Session: 2020-21 (Summer Semester)
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SET-A

Course Code: SES1504

Time: 1 Hour

Course Name: Project Formulation and Startup

Max. Marks: 20

Section – A

05X01 = 05 Marks

Q1. Start-up India Scheme was launched on:

- A. 16th January 2016
B. 15th August 2015
C. 16th January 2015
D. 15th August 2016

Q2. 'Udaan' Training Programme for Unemployed Youth of J&K is headed by:

- A. NITI Aayog
B. National Skill Development Corporation (NSDC)
C. National Small Industries Corporation (NSIC)
D. National Bank for Agriculture and Rural Development (NABARD)

Q3. Which among these is not the step of Project Identification?

- A. Conceptual Stage
B. Identification Stage
C. Screening Stage
D. Capability Stage

Q4. Who described business models as "stories that explain how enterprises work"?

- A. Magretta
B. Peter Drucker
C. Osterwalder
D. Eric Ries

Q5. What is the full form of M Commerce?

- A. Micro Commerce
B. Multiple Commerce
C. Masters Commerce
D. Mobile Commerce

Section – B

03X02 = 06 Marks

Q1. Why we need Startups? Write 4 Reasons.

Q2. Can startups give boost to Indian Economy? How?

Q3. What is the methodology for Project Identification?

Section – C

03X03 = 09 Marks

Q1. What do you mean by Business Plan? Explain in detail.

Q2. What are the types of Records and what is the importance of record keeping?

Q3. Draw the Business Model Canvas.

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Section – A

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Answer Key

Section-A

- Q1. A
- Q2. B
- Q3. D
- Q4. A
- Q5. D

Section-B

Q1.

1. They're the value creator.
2. They're the job creators.
3. They're the wealth creators.
4. They're the values creators.

Q2:

Yes.

India needs 10 million jobs a year and global data shows that it is startups, not large enterprises that create net new jobs in any country. Startups are also the centers of innovation and are a great way to enhance employment creation in the economy.

Bringing new competitive dynamics in the economic system. This means that the economy stays healthy, vital and diligent, while individual companies find it harder to fall asleep on their laurels. Startup entrepreneurship is crucial because it brings innovations, new jobs and competitive dynamics into the business environment.

Q3.

To make a viable project it should be linked with the actual circumstances prevailing in the area. Without knowing the basic information relating to socio-economic conditions of the area, it is difficult to draw a suitable project for the area. Development needs and potentials vary from area to area.

Most of the project fails because they were not based on local problems. Assumptions based on macro level information may fail to watch at micro level. Survey is a technique to unearth the hidden information which are vital to identify the basic requisites of project i.e. need, resources and priorities

Section-C

Q1. For the most part, gone are the days of a 60-page document outlining a business plan. However, start-ups are generally expected to have a handful key pitch assets. A lot of them are built around the same basic content, but presented differently for different situations.



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Elevator Pitch: elevator pitch is a short, consistent summary of one's business. A good elevator pitch answers a few simple elements: the problem owner will solve, the solution business idea provide, and the people this project is for.

Executive Summary: it is a key asset to have on hand for investors to get a more detailed idea on a business. An executive summary is a more robust sales pitch for a business, distilling each key area of business down into a paragraph or two to convey one's business quickly.

Pitch Deck: The pitch deck is the modern version of a business plan. Typically PowerPoint. Some software is used to prepare a group of slides that tell the story of a business. Unlike the executive summary, a pitch deck is a much more visual explanation of a business, often taking advantage of graphs and other visual collateral to tell one's story and show how a particular business provides value.

Financial Documents: There are a couple of essential financial documents one will be asked to produce, provided one's pitch is going well so far.

Website: A website is not critical for all businesses, and therefore may not be one of the key pitch assets. However, it is highly recommended to at least create a sort of landing page for business telling people how they can instead reach the business owner or find out more. Think of business website as sort of an e-brochure for business, giving some visuals or just outlining idea.

Q2. RECORD KEEPING

Recordkeeping is the act of keeping track of the history of a person's or organization's activities, generally by creating and storing consistent, formal records. ... Recordkeeping is typically used in the context of official accounting, especially for businesses or other organizations.

Type of record-

Bank record · Contract · Accounting & book keeping record · Employee record · Correspondence · Marketing record · Advertising record · License & permits · Tax record · Stock records

Need of records · To control expenses · To monitor inventory · To determine profit margin · To improve cash flow · To measure performance · To meet our payroll requirements

Importance of record keeping · Evaluation performance of business · Helps in future planning · Helps in forecasting future · Manages cash flow of the organization.

Q3.

The Business Model Canvas Designed for: _____ Designed by: _____ The _____ Startups

<p>Key Partners</p> <p>Who are my partners? Which activities do I want to outsource? Which Key Resources do I need?</p>	<p>Key Activities</p> <p>What key activities must I perform to make my business model work? What are my most important processes? What are my most important tasks?</p>	<p>Value Propositions</p> <p>What value do we create for our customers? Which problems do we solve for our customers? Which needs do we satisfy for our customers? Which jobs do we help our customers do? Which pain relievers do we offer? Which gain creators do we offer?</p>	<p>Customer Relationships</p> <p>What type of relationship does each customer segment expect? How do we acquire, build, and maintain relationships with each customer segment? What channels do we use? What are our key activities? What are our key resources? What are our key partners?</p>	<p>Customer Segments</p> <p>Who are our most important customers? Which segments are we targeting? Which segments do we want to target?</p>
<p>Cost Structure</p> <p>What are the most important costs to create, distribute, and sell the product? Which Key Resources are most expensive? Which Key Activities are most expensive? Which Key Partners are most expensive? Which Key Channels are most expensive? Which Key Customer Relationships are most expensive?</p>		<p>Revenue Streams</p> <p>How do we generate revenue? What are our most important revenue streams? Which Key Resources are most important? Which Key Activities are most important? Which Key Partners are most important? Which Key Channels are most important? Which Key Customer Relationships are most important?</p>		

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