



# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Registration No.: .....

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

Course Code: SES1501

Course Name: Advanced Course in Entrepreneurship

Time: 1 Hour

Max. Marks: 20

## Section – A

05X01 = 05 Marks

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

- Q 1. The use of informal networks by entrepreneurs to gather information is known as \_\_\_\_\_.
- Secondary research.
  - Entrepreneurial networking.
  - Informal parameters.
  - Marketing
- Q 2. Business Model is defined as the logic by which a company or enterprise sustains itself financially.
- True
  - False
- Q 3. The idea and actions that explain how a firm will make its profits refers to:
- Mission
  - Goal
  - Strategy
  - Objective
- Q4. Which is a function of E-commerce?
- Marketing
  - Advertising
  - Warehousing
  - All of the above
- Q 5. A tool to identify operational areas where competencies & capabilities exist is known to be
- Value proposition
  - Value chain
  - Profitability
  - Logistic margin

## Section – B

03X02 = 06 Marks

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

- Q 1. What do you mean by enterprise growth?  
Q 2. What is the Business Model Canvas (BMC)?  
Q 3. What is the founder's dilemma?

## Section – C

03X03 = 09 Marks

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

- Q 1. Customer Vs. Consumer – Outline the Relationship & Differences.  
Q 2. What are the five stages of the business life cycle?  
Q 3. What is a marketplace? Outline at least 3 key features of online marketplaces.





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Course Code: SES1501

Course Name: Advanced Course In Entrepreneurship

Section – A

*Answer key*

Time: 1 Hour

Max. Marks: 20

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- a) Secondary research.
- b) Entrepreneurial networking.**
- c) Informal parameters.
- d) Marketing

Q 2. Business Model is defined as the logic by which a company or enterprise sustains itself financially.

- a) True**
- b) False

Q 3. The idea and actions that explain how a firm will make its profits refers to:

- a) Mission
- b) Goal
- c) Strategy**
- d) Objective

Q4. Which is a function of E-commerce?

- a) Marketing
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- c) Warehousing
- d) All of the above**

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

Section – B

03X02 = 06 Marks

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

**Q.1 What do you mean by enterprise growth?**

Enterprise growth is the process of improving some measure of an enterprise's success. It can be achieved either by boosting the top line or revenue of the enterprise with greater product sales or service income or by increasing the bottom line or profitability of the operation by minimizing costs. At the enterprise, growth-stage enterprise reaches the point for expansion



and seeks additional options to generate more profit. It is a function of the business lifecycle, industry growth trends, and the owner's desire for equity value creation.

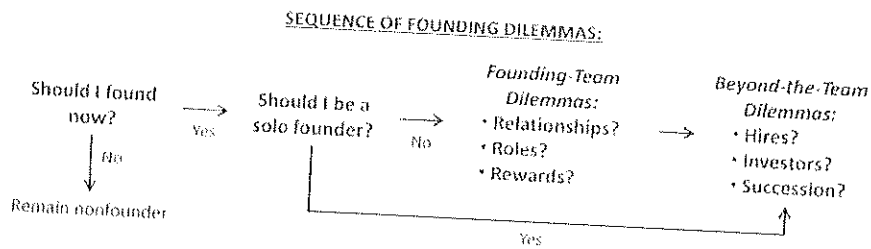
**Q 2. What is the Business Model Canvas (BMC)?**

Business Model Canvas is 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 3. What is the founder's dilemma?**

The Founder's Dilemmas are those early decisions by entrepreneurs that can make or break a startup and its team. The primary dilemma is 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 a sequence of the founding dilemma is outlined below:



Section – C

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

03X03 = 09 Marks

**Q 1. Customer Vs. Consumer – Outline the Relationship & Differences.**

**Ans: Relationship Between Customer and Consumer**

Customer and consumer can be used interchangeably – quite simply because a customer and consumer can be the same person. Buying groceries for oneself is a great example.

A person buying groceries from the supermarket for himself becomes the customer of the supermarket – they are paying for the groceries provided by the supermarket. Upon consuming the groceries, the customer also becomes the consumer. But this is just one case where an individual can be both, the customer as well as the consumer. But they differ – hence why there are two terms, customer and consumer.

COMPARISON	CUSTOMER	CONSUMER
MEANING	A customer is the individual/business/organization which buys the offering from the seller via a financial transaction or monetary exchange.	A consumer is an individual who is the end-user of the product/service offered by a business.
PURPOSE	Resale or Consumption	Consumption only; No resell
PURCHASE	Yes; the Price is paid by the	Not necessary; Price may or may



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	customer	not be paid by the consumer
TYPE	Individual or Organization	Individual or group of people
EXAMPLE	Example: A person buying a gift for someone from a gift shop – the person is a customer of the gift shop.	Example: Take a kid who recently got candy from his dad. Even though his dad was the customer who bought the candy, this child is the consumer who ends up consuming the product.

## Q 2. 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

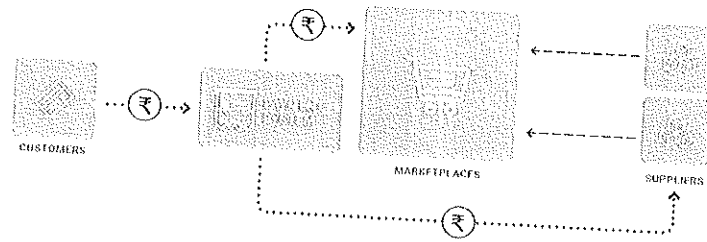
When the market matures, sales begin to slowly decrease. Profit margins get thinner, while cash flow stays relatively stagnant. As firms approach maturity, major capital spending is largely behind the business, and therefore cash generation is higher than the profit on the income statement.

### 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.3 What is a marketplace? Outline at least 3 key features of online marketplaces.

Ans: A marketplace is a platform where vendors can come together to sell their products or services to a curated customer base. The role of a marketplace owner is to bring together the right vendors and the right customers to drive sales through an exceptional multi-vendor platform - sellers have a place to gain visibility and sell their products, and the marketplace owner earns a commission from each sale.



**Figure:** Schematic representation of marketplace model

To help businesses decide which model suits them best, we have taken a deep dive into some of the features of marketplaces that make them different from online stores, and that makes them attractive for digital entrepreneurs and these are:

**No Inventory:** Marketplaces are large businesses that deal with many vendors, that provide their catalog, and typically carry much more inventory than online stores. The catalog offered in marketplaces is held by external vendors so the investment in stock management is non-existing (hybrid marketplaces apart). As a result, marketplace owners only need to make sure that their vendors are adhering to quality regulations and guidelines.

**More Customer Satisfaction:** When operating an online store, there is so much to think about: inventory management, site management, customer service, marketing, sales, social media, content and so much more. In contrast, when running a marketplace, the main focus is simply to offer the best platform for the users: marketplace vendors, and the customers they sell to. In particular, for entrepreneurs that leverage a state-of-the-art marketplace SaaS solution to take care of the technology side of the marketplace, there is a whole lot less on their plate. This means they can truly focus on adding value for their users and optimizing the marketplace to best meet their needs.

**A Lean, Scalable Business Model:** Marketplaces offer their owners surprisingly lean, scalable business models. Some of the world's biggest companies make great examples. Uber, for example, does not own their cars. Airbnb does not own the apartments, and Amazon does not own most of the goods and services they sell. While marketplaces need to sell a higher amount of goods, or services, to break even, the fact that focus is on the platform, and reaching consumers, means that economies of scale are easier to achieve.

**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of Entrepreneurship Skills  
Session: 2021-22 (Summer Semester)****B. Voc. Program, 5th Semester, 1st In-Sem. Examination**

**Course Code : SES1502**  
**Course Name : Marketing Management**  
**Instructions : Attempt all questions.**

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

**Section-A****5\*1= 05 Marks**

1. The production concept of Marketing is related to-
  - a) Operations and more production of the product
  - b) Products that are readily available
  - c) The focus on efficiency in Manufacturing
  - d) All of the above
2. The Product concept of Marketing is about-
  - a) Continuous product improvement and innovation
  - b) New Product Development
  - c) Product Quality & Performance
  - d) All of the above
3. The Selling concept of Marketing entails--
  - a) Convincing a customer to buy a product through aggressive marketing
  - b) Developing innovative Products to sell
  - c) More and more selling of Good quality Products
  - d) All of the above
4. The Marketing Concept is oriented towards-
  - a) Customer Satisfaction
  - b) Consumer Satisfaction
  - c) End User Satisfaction
  - d) All of the above
5. Relationship Marketing is all about-
  - a) Building up customer loyalty
  - b) Listening to customers, providing what they want
  - c) Relating to the customers in a positive manner
  - d) All of the above

**Section -B****3\*2= 06 Marks**

1. Describe the concept of Marketing.
2. What is Marketing Management?
3. What is Societal Marketing Concept?

**Section -C****3\*3 =09 Marks**

1. Explain the core concepts of Marketing.
2. Differentiate between Marketing & Selling.
3. What do you mean by Marketing Mix? Explain the different elements of Marketing mix.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

**School of Entrepreneurship Skills  
Session: 2021-22 (Summer Semester)**

**B. Voc. Program, 5th Semester, 1st In-Sem. Examination**

Course Name : Marketing Management

**ANSWER KEYS****Section-A****5\*1= 05 Marks**

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**Section -B****3\*2= 06 Marks**

1. **Describe the concept of Marketing.**

**Answer-** The concept of Marketing is based on the idea of satisfying the needs of the customer by means of the product as a solution to the customer's problem (needs). Marketing refers to the process an organization undertakes to engage its target audience, build strong relationships to create value in order to capture value in return. Someone said, "Marketing is all about putting the right product in the right place, at the right price, at the right time."

Marketing is defined by the American Marketing Association (AMA) as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large"



are pre-existed in human being. Needs create physiological tension that can be released by consuming/using products.

**2. Wants:** Wants are the options to satisfy a specific need. They are desire for specific satisfiers to meet specific need. For example, food is a need that can be satisfied by variety of ways, such as sweet, bread, rice, capati, puff, etc. These options are known as wants. In fact, every need can be satisfied by using different options. Maximum satisfaction of consumer need depends upon availability of better options. Needs are limited, but wants are many; for every need, there are many wants. Marketer can influence wants, not needs. He concentrates on creating and satisfying wants.

**3. Demand:** Demand is the want for specific products that are backed by the ability and willingness (may be readiness) to buy them. It is always expressed in relation to time. All wants are not transmitted in demand. Such wants which are supported by ability and willingness to buy can turn as demand. Marketer tries to influence demand by making the product attractive, affordable, and easily available. Marketing management concerns with managing quantum and timing of demand. Marketing management is called as demand management.

**4. Product:** Product can also be referred as a bundle of satisfaction, physical and psychological both. Product includes core product (basic contents or utility), product-related features (colour, branding, packaging, labelling, varieties, etc.), and product-related services (after-sales services, guarantee and warrantee, free home delivery, free repairing, and so on). So, tangible product is a package of services or benefits. Marketer should consider product benefits and services, instead of product itself. Marketer can satisfy needs and wants of the target consumers by product. It can be broadly defined as anything that can be offered to someone to satisfy a need or want. Product includes both good and service. Normally, product is taken as tangible object, for example, pen, television set, bread, book, etc.

## 2. Differentiate between Marketing & Selling.

Answer-

Basis	Marketing	Selling
Scope	It is a wider term and includes selling also. It covers all the activities concerned with identifying and satisfying the wants of the customers.	It is only a part of marketing process. It is limited to exchange of goods or services for some consideration.
Focus	It focuses on the needs of customers.	It focuses on transfer of title of goods from sellers to buyers.
Objective	It aims to earn profits through customer satisfaction.	It aims to maximise profit through increase in sales volume.
Start and end	It starts much before production and continues even after sale.	It starts after production and ends with the sale of product.
Strategy used	It involves strategies like product promotion, pricing and distribution.	It involves efforts like promotion and persuasion for selling the product.
Emphasis	It emphasises on development of product according to customers' needs.	It emphasises on bending the customers according to product.

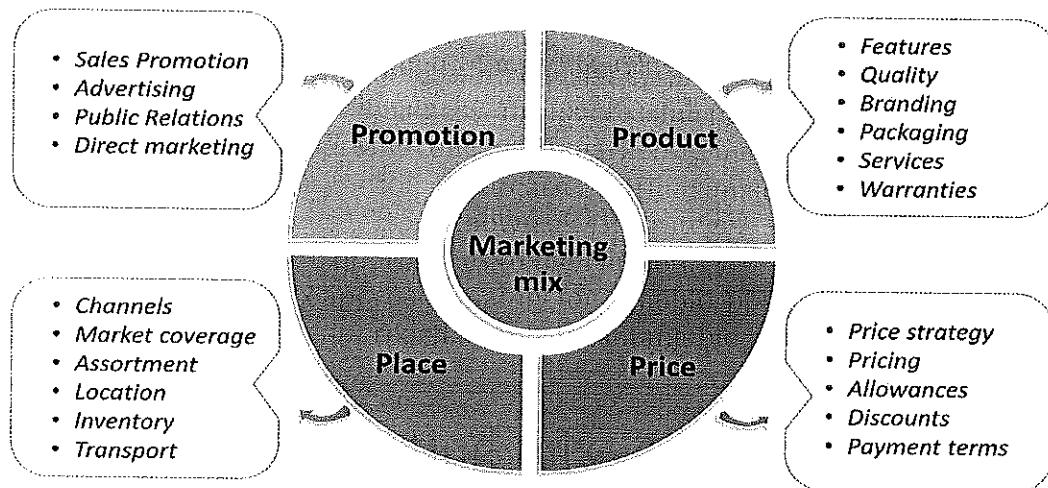
3. What do you mean by Marketing Mix? Explain the different elements of Marketing mix.

Answer- It refers to the thoughtfully designed blend of strategies and practices a company uses to drive business and successful product promotion. Marketing Mix is one of the important concept of marketing management. The main aim of every business organisation is to earn and maximise its profits. For doing so, they concentrates on 4 factors known as 4P strategy.

Following are the two approaches to the Marketing Mix Decisions-

4. 1. 4Ps Marketing Mix approach mainly for tangible, physical items
5. 2. 7Ps Marketing Mix approach mainly for intangible Products (Services)

## Marketing mix- 4P's



### 4Ps Marketing Mix approach

The 4Ps Model of marketing is a blend of 4-types of Decision areas-

1. Product Decisions
2. Price Decisions
3. Place Decisions
4. Promotion Decisions

Each set of decisions describe the different kinds of choices organizations have to make during the process of bringing a product or service to market. This Model presents the elements of the marketing mix from the seller's perspective.

**Product Element of '4P' Model-** An understanding of the elements that make up a product and those necessary to successfully sell is called the product marketing mix. Product has a vital role in developing the strategy for the overall marketing mix which includes place, price and promotion. A product is an item that satisfies a need or a desire. This can be a physical item, a service or a virtual offering. It is produced at a cost and is subsequently made available to the right audience at a price.

**Price Element of '4P' Model-** Pricing in the marketing mix- Price in marketing mix refers to the value we pay in exchange for the product and services offered by a company. Pricing is one of the four main elements of the marketing mix. Pricing is the only revenue-generating element in the marketing mix (the other three elements are cost centres—that is, they add to a company's cost). Pricing is strongly linked to the business model.

The business model is a conceptual representation of the company's revenue streams. Any significant changes in the price will affect the viability of a particular business model.

**Promotion Element of '4P' Model-** Promotion mix deals with those activities directed to increase sales volume. It is also known as market communication. In today's marketing practices, market promotion has much vital role. Promotion mix involves all those efforts directed to increase sales of products on a continuous basis.

It includes providing information to customers, inspiring them to buy, and offering incentives. Note that market promotion is concerned not only with raising sales volume, but it is also a tool for establishing long-term relations with the parties involved and is a matter of image, reputation, and goodwill for the company.





**School of Entrepreneurship Skills  
Session: 2021-22 (Summer Semester)  
B. Voc. Program, V Semester,  
1<sup>st</sup> In-Sem. Examination**

**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 Who can file a complaint under Consumer Protection Act, 2019

- a) Consumer
- b) any recognized voluntary consumer association
- c) the Central or any State Government;
- d) All of above

Q2. Indian Contract Act came into force on 1st September

- a) 1827
- b) 1782
- c) 1872
- d) 1972

Q.3 Consumer Protection Act is significant to

- a) Immovable Goods
- b) Movable Goods
- c) Particular Goods and Services
- d) All Goods and Services

Q.4. It is an offer made to public at large and hence anyone can accept and do the desired act

- a) General Offer
- b) Specific Offer
- c) Cross Offer
- d) Implied Offer

Q 5. Under the Consumer Protection Act, 2019 the rights of a consumer includes:

- a) Safety
- b) Information
- c) Quality
- d) All of above

**Section – B**

**03X02 = 06 Marks**

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

Q.1 Briefly describe the Agencies to settle the consumer disputes under Consumer Protection Act, 2019?

Q.2 Explain the importance of consumer protection from the point of view as consumers?

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

**Section – C**

**03X03 = 09 Marks**

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

Q.1 State the essential elements of a Valid Contract?

Q.2. Explain any three rights of consumer under Consumer Protection Act, 2019?

Q.3. Write a brief note on comparing the Consumer Protection Act, 1986 and Consumer Protection Act, 2019.





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**Course Code: SES1503**

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*Answer key*

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## Section – B

03X02 = 06 Marks

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

Q.1 Briefly describe the Agencies to settle the consumer disputes under Consumer Protection Act, 2019?

Ans: The name of the agencies are as follows:

- District Consumer Dispute Redressal Forum (District Forums) at the district level.
- State Consumer Disputes Redressal Commission (State Commission) at state levels, and
- National Consumer Disputes Redressal Commission (National Commission) at National level.

Q.2 Explain the importance of consumer protection from the point of view as consumers?

Ans. Consumer protection is a very wide term. It includes providing information to the consumers about their rights and responsibilities and helps in getting their grievances redressed. Consumer is treated as a king in the market, therefore, producers produce goods as per their need and want. (1) Importance of consumer protection from consumer's point of view are:

- (i) Consumer ignorance Due to widespread ignorance of consumers about their rights and reliefs available to them, they need to be made aware in this regard. Consumer protection provides information to the ignorant consumers regarding their rights and reliefs available to them.
- (ii) Unorganised consumers Consumers need to be organised for safeguarding their interests. In developing countries like India, consumers are not organised. There are very few consumer organisations which are working to protect the interests of consumers. Consumer protection encourages establishment of more consumer organisations.
- (iii) Widespread exploitation of consumers Consumers are exploited by unscrupulous, exploitative and unfair trade practices of sellers. They might be exploited by unfair trade practices like defective and unsafe products, adulteration, hoarding, black marketing, etc. Consumers need protection, against such unfair trade practices.

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

Ans. Section 2 (j) states as follows: "A contract which ceases to be enforceable by law becomes void when it ceases to be enforceable". Thus a void contract is one which cannot be enforced by a court of law.



## Section – C

03X03 = 09 Marks

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

Q.1 State the Essential Elements of 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.

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 any three rights of consumer under Consumer Protection Act, 2019?

Ans. (1) 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.

(2) Right to be Informed/Right to Representation: A consumer has also the right that he should be provided with all the information on the basis of which he decides to buy goods or services. Such information relate to quality, purity, potency, standard, date of manufacture, method of use, etc. of the commodity. Thus, a producer is required to provide all such information in a proper manner, so the consumer is not cheated.

(3) Right to Choose: A consumer has the absolute right to buy any goods or services of his choice from among the different goods or services available in the market. In other words, no seller can influence his choice in an unfair manner. If any seller does so, it will be deemed as interference in his right to choice.

Q.3. Write a brief note on comparing the Consumer Protection Act, 1986 and Consumer Protection Act, 2019.

Ans. The Government instead of bringing an amendment in the 1986 Act, enacted a new Act altogether so as to provide enhanced protection to the consumers taking into consideration the booming e-commerce industry and the modern methods of providing goods and services such as online sales, tele-shopping, direct selling and multi level marketing in addition to traditional methods. The New Act, 2019 proposes a slew of measures and tightens the existing rules to further safeguard consumer rights.

## 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

**BHARTIYA SKILL DEVELOPMENT UNIVERSITY**

**School of Entrepreneurship Skills**  
**Session: 2021-22 (Summer Semester)**

**B. Voc. Program, 5th Semester, 1st In-Sem. Examination**

**Course Code: SES1504**

**Time: 1 Hour**

**Course Name : Project Formulation & Startup**

**Max. Marks: 20**

**Instructions : Attempt all questions.**

**Section-A**

**5\*1= 05 Marks**

1. Formulation of Bankable Projects consists of basic details such as-
  - a) Technical, Economical, Financial aspects of the enterprise
  - b) The risk bearing ability
  - c) Profitability and nature of project
  - d) All of the above
2. Which of the following is an examples of a project-
  - a) Developing a new product or service
  - b) Renovating the kitchen
  - c) Organizing a meeting
  - d) All of the above
3. The boundaries of a Project relates to the-
  - a) Time constraints
  - b) Money constraints
  - c) Quality and functionality constraints
  - d) All of the above
4. An example of Project Deliverables is-
  - a) Internal deliverables
  - b) External deliverables
  - c) Planning deliverables
  - d) All of the above
5. The purpose of conducting feasibility analysis is-
  - a) To know the possibility of the project under given circumstances
  - b) To analyse the financial viability of the project
  - c) To analyse the technical suitability and resource requirement of the project
  - d) All of the above

**Section -B**

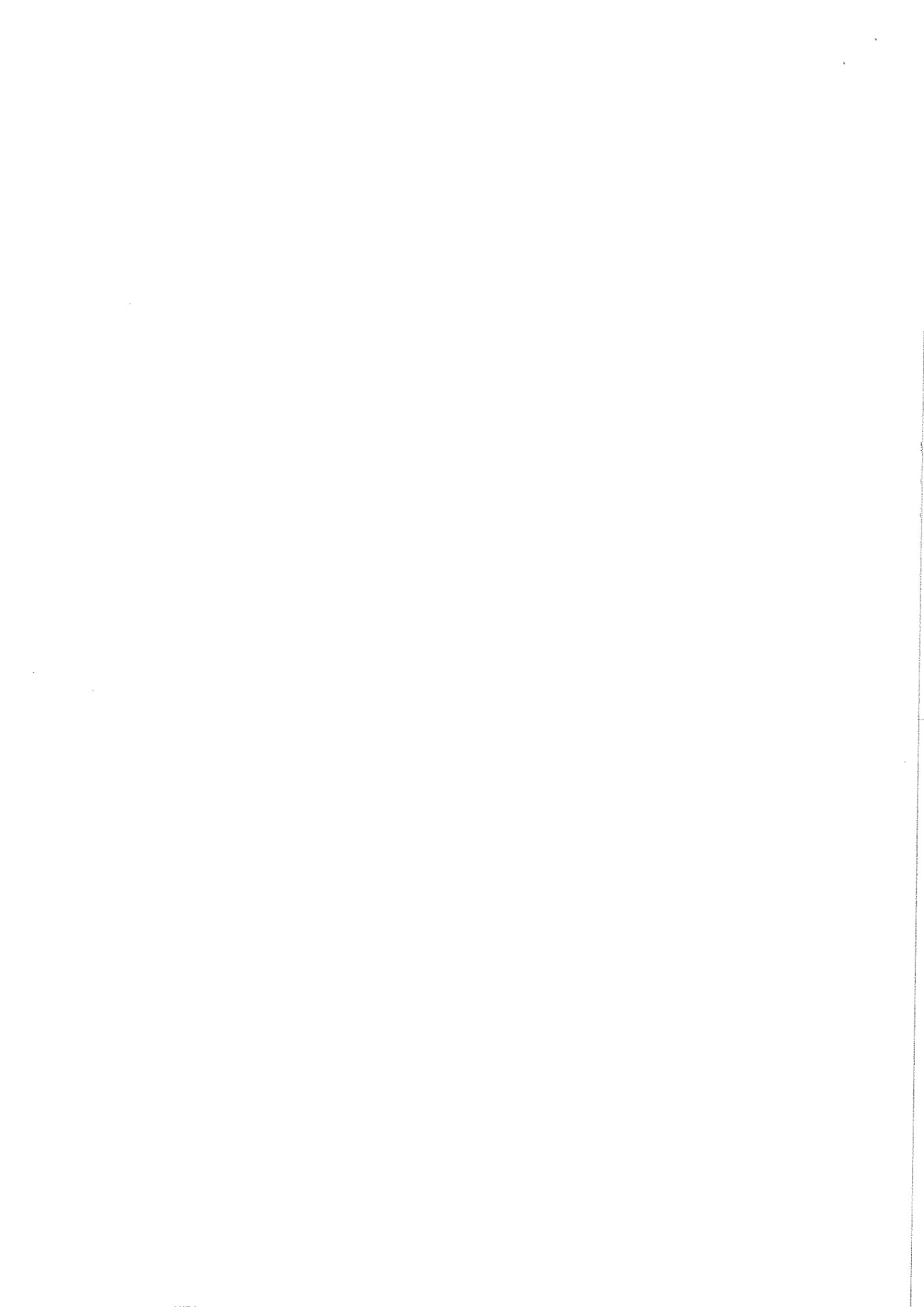
**3\*2= 06 Marks**

1. What do you mean by the concept of Bankable Project?
2. Describe the term Project.
3. Describe the Characteristics of a Project.

**Section -C**

**3\*3 =09 Marks**

1. Explain the key aspects of a Project.
2. What do you mean by Project preparation? Discuss the different aspects of project preparation?
3. Discuss in detail the different criteria for selecting a project.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of Entrepreneurship Skills****Session: 2021-22 (Summer Semester)****B. Voc. Program, 5th Semester, 1st In-Sem. Examination**Course Name : **Project Formulation & Startup****ANSWER KEYS****Section-A****5\*1= 05 Marks**

1. Formulation of Bankable Projects consists of basic details such as-
  - a) Technical, Economical, Financial aspects of the enterprise
  - b) The risk bearing ability
  - c) Profitability and nature of project
  - d) All of the above**
2. Which of the following is an examples of a project-
  - a) Developing a new product or service
  - b) Renovating the kitchen
  - c) Organizing a meeting
  - d) All of the above**
3. The boundaries of a Project relates to the-
  - a) Time constraints
  - b) Money constraints
  - c) Quality and functionality constraints
  - d) All of the above**
4. An example of Project Deliverables is-
  - a) Internal deliverables
  - b) External deliverables
  - c) Planning deliverables
  - d) All of the above**
5. The purpose of conducting feasibility analysis is-
  - a) To know the possibility of the project under given circumstances
  - b) To analyse the financial viability of the project
  - c) To analyse the technical suitability and resource requirement of the project
  - d) All of the above**

**Section -B****3\*2= 06 Marks**

1. **What do you mean by the concept of Bankable Project?**

**Answer-** Project that mainly depends on the finance from banks are called as bankable projects. In order to initiate a production unit, you need to prepare a project report. In order to run the project you need money. So what you do is to take a loan from a bank. To avail the bank loan you should be in a position to formulate a bankable project

Formulation of Bankable Projects consists of basic details such as technical, economical and financial aspects of the enterprise, the risk bearing ability, profitability and nature of project etc.. This gives some sort of confidence to the financing bank about the financial strength and profit producing ability of the production unit.

## 2. Describe the term Project.

**Answer-** A project is defined as a sequence of tasks that must be completed to attain a certain outcome. More precisely, a project is defined as a specific, finite activity that produces an observable and measurable result under certain preset requirements.

"A Project is a temporary, unique and progressive attempt or endeavour made to produce some kind of a tangible or intangible result (a unique product, service, benefit, competitive advantage, etc.). It usually includes a series of interrelated tasks that are planned for execution over a fixed period of time and within certain requirements and limitations such as cost, quality, performance, others."

**For Example-** By using projects we can plan and do our activities, for example: build a garage, run a marketing campaign, develop a website, organize a party, go on vacation, graduate a university with honours, or whatever else we may wish to do.

**Describe the Characteristics of a Project.**

**Answer-** A project is not normal day to day activity undertaken by organization rather it is specific, non-routine activity of varying time frame and impact viability of the business in the long run. A typical project has following characteristics:

**Timeline:** A project has a definite timeline with measurable starting and end point. (A clear start and end date)

**Resources:** A project has limited resource of capital and manpower.

**Tools:** Special type of tools and techniques are used for project management (Gantt Charts, etc.)

**Team:** Project management requires diverse team stretching across departments and functions.

**Unique Deliverable(s):** A project creates something new. Any project aims to produce some deliverable(s) which can be a product, service, or some another result. Deliverables should address a problem or need analysed before project start.

### Section –C

3\*3 =09 Marks

#### 1. Explain the key aspects of a Project.

**Answer-** Following are the Key aspects of Project-

**1. Objective vs Deliverable:** The project objectives define the benefits, outcomes, and performance improvements that are expected from the project. The objectives focus on things that are external to the project. Deliverables are the specific, tangible things produced that enable the objectives to be achieved. An example of a project deliverable is that if the objective of a project is making online sales, then one of the deliverables is the website.

**2. Milestone vs Deliverable:** The important difference between milestones and deliverables is that project milestones don't require something to be delivered to both clients and internal stakeholders. They're checkpoints in the course of the project and are usually the threshold to a new phase. The completion of a house's foundation is a milestone as it's not delivered to the client.

**3. Work Breakdown:** (activity-based hierarchy of projects) Often WBS is used to determine an activity-based hierarchy of projects, with reference to their deliverables and objectives.

Projects along with programs, tasks, work packages and work units are the elements of work breakdown structure or WBS. In organizations, a project is defined as a piece of work that is planned for implementation within current business environment. This definition lets make a distinction between other pieces of work, such as:

Program – a broad, long-term objective that is often decomposed into a series of projects and sub-projects  
Task – an identifiable and measurable activity that create a small unit of work for a related project  
Work package – division of a project task  
Work

unit – division of work packages. A program includes several or more larger projects. A larger project can be broken down into smaller interrelated sub-projects. Each one can be divided into tasks which in turn are decomposed into interrelated activities or sub-tasks. A task includes a series of smaller goals which are monitored against milestones.

**2. What do you mean by Project preparation? Discuss the different aspects of project preparation?**

**Answer-** Project preparation is an art and involves conscious effort combined with intelligence and skill. To ease the project preparation, World Bank has recognized six important aspects to be incorporated in project preparation. They are technical, administrative, social, commercial, financial and economic aspects. Project Preparation consists of all the work necessary to ensure that a proposed project is feasible and appropriate and that it can be successfully implemented. The process ensures the identification and elimination of key risks at the earliest possible time and maximises development opportunities by ensuring that projects are well conceptualised. Preparation work is social, technical and financial in nature.

**Typical preparation activities include:**

1. The identification of funding sources,
2. Needs assessments, community and stakeholder consultations,
3. Socio-economic studies,
4. The development of project concepts,
5. Assessments of site suitability (e.g. topography, geotechnical and environmental conditions, bulk services),
6. Land availability, negotiations and agreements,
7. Participative planning,
8. Preliminary design,
9. Estimates for capital and operational costs and applications to funders or implementation partners.

**3. Discuss in detail the different criteria for selecting a project.**

**Answer-** Criteria for Selecting Project- There are certain criteria that decide the bankability of the project. They are selection criteria, priority criteria, financial criteria, supply criteria, environment criteria, implementation criteria and project benefits criteria. A brief discussion about these criteria is presented below.

- Selection criteria- Good project depends on the resource selection for the project such as area of location, resource availability such as raw material, water and cheap labour and its relationship with the production process. The selection of location determines the space availability for each and every activity. The layout of the production unit is proportionate to the area availability. Moreover the area should be accessible to get resources i.e., raw material and labour etc.
- Priority criteria- Priority drives the preference of the customers; project should consider the need of the consumers and also give priority based on the consumer preference. This helps in producing and marketing those products that are consumed at high scale.
- Financial criteria- The amount of capital required for production process is to be given due consideration while preparing the project. Sometimes, additional capital can be incurred to make effective production
- Supply criteria- Assessing the supply of raw materials, labour and other inputs in correct time is the necessary criteria towards timely completion of projects.
- Environment criteria- The consideration on environment such as pollution and waste disposal are the major issues that are of considerable importance in the present day situation.

