



BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Registration No.:

School of Entrepreneurship Skills
Session: 2021-22 (Summer Semester)
B. Voc. Program, V Semester,
2nd 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. Which of the following is not considered while selecting the region?

- a) Law and order
- b) Price of land
- c) Availability of raw materials
- d) Proximity to the product market

Q2 Financial feasibility analysis can be done by comparing _____ with the estimated sales figure.

- a) Cash flow statement
- b) Balance sheet
- c) Break-even point
- d) Profit and loss statement

Q 3. A business plan should be used only when setting up a new venture. True/False?

- a) True
- b) False

Q 4. Capital investment for a startup is the one that

- a) Has the prospect of long-term benefits
- b) Has the prospect of short-term benefits
- c) Only undertaken by large corporations
- d) Applies only to investment in fixed assets

Q 5. Which of the following is an advantage to an entrepreneur of using venture capital to secure finance for a business start-up?

- a) A 100% of profits are always retained by the entrepreneur
- b) Control is never lost within the business
- c) Large amounts of finance are usually available
- d) The venture capitalist funds will never need repaying

Section – B

03X02 = 06 Marks

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

Q 1. For any business identify three revenue streams for growth?

Q 2. What are the customer lifecycle stages?

Q.3 What matrices you will measure for referrals through repeat customers for an online B2C business?

Section – C

03X03 = 09 Marks

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

Q.1 Taking the example of a coffee business discuss the pros and cons of introducing a new sub-product and a new customer segment.

Q 2. You as an entrepreneur want to convert Acquired Customers into Paying Customers for your product. How will you achieve this and which metric will you use to measure it?

Q 3. What are the common Funding Sources for startups?

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Section – A

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Section – B

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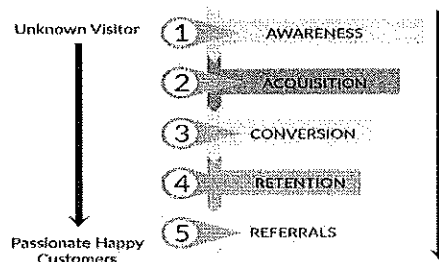
Q 1. For any business identify three revenue streams for growth?

Ans: Following options café can explore as their secondary source of revenue: (Any three)

- Introduce a new product segment
- Introduce a new sub-product
- Introduce a new customer segment
- Introduce a new channel or partner
- Give license to another company to use your IP

Q 2. What are the customer lifecycle stages?

Ans:





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Q.2 What matrices you will measure for referrals through repeat customers for an online B2C business?

Ans: Following metrics entrepreneur measure for referrals through repeat customers:

- No. of new customers using the referral links; sales from such customers
- Net Promoter Score (NPS)
- Customer Satisfaction Score (CSAT)

Section – C

03X03 = 09 Marks

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

Q.1 Taking the example of a cafe business discuss the pros and cons of introducing a new sub-product and a new customer segment.

Ans: Let's assume this cafe is located in an upcoming business area and is in the vicinity of a popular mall. Office goers regularly visit this shop.

The example of introducing a new sub-product in café business will include Introduce sandwiches made from almond flour for people on a ketogenic diet.

Pros: Customers on a ketogenic diet become loyal customers

Cons: Customers on a ketogenic diet are too few

The example of introducing a new sub-product in café business will include Introduce separate weekend menu for children

Pros: Will encourage officegoers to bring their families to the café on weekends

Cons: Kids may be noisy and other adults coming to relax or coming with office colleagues may find it disturbing

Q 2. You as an entrepreneur want to convert Acquired Customers into Paying Customers for your product. How will you achieve this and which metric will you use to measure it?

Ans: Following Job-aid will be adopted to convert Acquired Customers into Paying Customers:

	Brick & Mortar (Physical)	Online B2C	Online B2B
Tools to achieve customer awareness	<ul style="list-style-type: none"> • Keep your product/service price competitive • Announce prizes for early-bird customers • Offer discounts to customers qualifying a minimum purchase amount • Offer a "try now, pay later" scheme to win customer trust 	<ul style="list-style-type: none"> • Keep your product/service price competitive • Announce prizes for early-bird customers • Offer discounts to customers qualifying a minimum purchase amount • Offer easy return/exchange/refund options on products purchased 	<ul style="list-style-type: none"> • Keep your product/service price competitive • Create a blog for your product or service where you keep updating the page and respond to all reviews and queries • Offer a "try now, pay later" scheme to win customer trust • Show the prototype and offer to book orders if some advance amount is paid • Ask the business to place an order
Metrics to measure customer awareness	Sales; no. of bills	Sales; no. of orders	Sales; no. of orders; no. of new customers

Q 3. What are the common Funding Sources for startups?



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Ans: Many entrepreneurs looking to start a business get confused about the best source of funding to seek for their startup. With the many options, there are, choosing the ideal source of financing can be an overwhelming process. Listed below are some common funding sources, with a brief explanation of each.

Personal Savings: This is the most appealing source of financing because you use your own money to jumpstart your business and don't owe anyone else in the process.

Family and Friends: You can request your friends, family, or close associates to help fund your business. This type of funding has more to do with the relationship itself, rather than the assessment of a feasible business plan.

Crowdfunding: This involves funding a business by taking small amounts of capital from a large number of people, usually via the internet

Angel Investors: Angel investors are wealthy individuals who will provide funding in exchange for a share of equity in the business. Some investors work in groups and screen deals together before providing funds, while most work on their own.

Venture Capital: Venture capitalists are investors who put in a considerable amount of money in exchange for equity in the business, and get returns when the business goes public or is acquired by another company.

Bank Loans: Bank loans are a popular source of funding for many startups. Before applying for a bank loan, it's important to ensure that you are well educated about the various options available, and the interest rates that come with each option.



**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of Entrepreneurship Skills
Session: 2021-22 (Summer Semester)****B. Voc. Program, 5th Semester, 2nd In-Sem. Examination**

Course Code : SES1502

Time: 1 Hour

Course Name : Marketing Management

Max. Marks: 20

Instructions : Attempt all questions.

Section-A

5*1= 05 Marks

1. The production concept of Marketing Research is related to-
 - a) Solving the problem relating to consumers
 - b) Solving the problem relating to product and sales promotion
 - c) Solving the problem relating to consumers, product & market competition
 - d) All of the above
2. Market research can identify important information on-
 - a) Market trends, demographics, economic shifts,
 - b) Customer's buying habits
 - c) Competition and Competitors
 - d) All of the above
3. Copy testing Research include-
 - a) A pre-test at the time of the finalization of the layout design,
 - b) Tracking study during the advertisement campaign
 - c) Post-test after the campaign.
 - d) All of the above
4. The questions in a survey questionnaire usually-
 - a) Open-ended questions
 - b) Close-ended questions
 - c) Yes-no type questions
 - d) All of the above
5. Which of the following factors influence the selection of the Channels of Distribution-
 - a) The Nature of Middlemen
 - b) The nature and size of the manufacturing unit
 - c) Government Regulations and Policies and
 - d) All of the above

Section -B

3*2= 06 Marks

1. Describe the concept of Marketing Research.
2. What are the different Areas of Marketing Research?
3. Write various Techniques of Marketing Research.

Section -C

3*3 =09 Marks

1. Explain the Motivation And Attitude Research.
2. Describe the steps in the Marketing Research Process.
3. Discuss briefly the selection of the Channels of Distribution.

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B. Voc. Program, 5th Semester, 2nd In-Sem. Examination

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Instructions : Attempt all questions.

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

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

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

Answer- Marketing Research is related to the marketing problems in which data relevant to identified problem are collected and studied, conclusions are drawn and suggestions (recommendations) are made to solve the problems quickly, correctly and systematically. In marketing research, marketing problem is studied in depth and solutions are suggested to solve the problem relating to consumers, product, market competition, sales promotion and so on. This is viewed as the systematic, objective and exhaustive search for and study of the facts relevant to any problem in the field of marketing.

According to American Marketing Association (AMA), MR is "The systematic gathering, recording, and analysing of data about problems relating to the marketing of goods and services."

2. What are the different Areas of Marketing Research?

Answer- The different Areas of Marketing Research involve the following-

1. Audience Research about who is listening, watching, and reading about them, their products, other than them.
2. Product Research such as New Product Development
3. Advertising Research & Copy testing Research
4. Sales research
5. Brand Research
6. Psychological Research

3. Write various Techniques of Marketing Research.

Answer- There are several important techniques of marketing research. Some of the techniques of marketing research are as follows:-

1. Survey Method
2. Observation Method
3. Experimentation
4. Warranty Cards
5. Distributors or Store Audits
6. Pantry Audits
7. Panels/Consumers Panels
8. Use of Mechanical Devices

Section -C

3*3 =09 Marks

1. Explain the Motivation And Attitude Research.

Answer- Motivation research: Motivation research focuses into the hidden purchase motives of consumers. In order to formulate marketing strategy, the marketing manager needs information on question such as:

- Why does the consumer behave in the way he/she does?
- Why he/she bought the particular product, from a particular store at a particular period of time?

2. Attitude research: Attitude research focuses on the consumer behaviour and intentions to purchase etc. This helps in measuring the attitude of the consumers through Questionnaire method and Observation method.

2. Describe the steps in the Marketing Research Process.

Answer- The Marketing Research is the systematic collection, analysis, and interpretation of data pertaining to the marketing conditions. This is done to gather all the relevant information about the market and design the marketing strategies accordingly. Following are the important steps in the process of Marketing Research-

- Step-1 Define the Problem
- Step-2 Develop the Research Plan
- Step-3 Collect the Information
- Step-4 Analyse the Information
- Step-5 Present the findings
- Step-6 Make the Decision

3. Discuss briefly the selection of the Channels of Distribution.

Answer- The term “distribution channel” refers to the methods used by a company to deliver its products or services to the end consumer. It often involves a network of intermediary businesses such as manufacturers, wholesalers, and retailers.

A distribution channel is defined as a chain of businesses or intermediaries through which a good or service passes until it reaches the final buyer or the end consumer. Distribution channels can include wholesalers, retailers, distributors, and even the internet. A distribution channel is a path by which all goods and services must travel to arrive at the intended consumer. Distribution channels can be short or long, and depend on the number of intermediaries required to deliver a product or service.

Distribution of goods is as important as production. Existence of an organisation largely depends upon a proper and well organised system of distribution. It is therefore, necessary that utmost attention should be paid in selecting a channel of distribution.

Some of the factors to consider while selecting a channel of distribution are:

- (1) The Nature of the Product
- (2) The Nature of the market
- (3) The Nature of Middlemen
- (4) The nature and size of the manufacturing unit
- (5) Government Regulations and Policies and
- (6) Competition.



**School of Entrepreneurship Skills
Session: 2021-22(Summer Semester)
B. Voc. Program, V Semester,
2nd In-Sem. Examination**

Course Code: SES1503

Time: 1 Hour

Course Name: Legal and Taxation Aspects of Business

Max. Marks: 20

Section – A

05X01 = 05 Marks

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

Q.1 A Company is

- (a) Individual
- (b) Artificial Person
- (c) Natural Person
- (d) None of Above

Q.2. Every company needs a set of rules and regulations to manage its internal affairs. It is recorded in:

- a) Memorandum of Association
- b) Articles of Association
- c) Deed
- d) Company Assets

Q.3 Maximum number of members for a private company is:

- a) 200
- b) 50
- c) No limit
- d) 7

Q.4. "Pvt. Ltd." in their names of a company means, it is a

- a) Private Company
- b) Limited Liability Company
- c) Private limited liability Company
- d) Private unlimited liability Company

Q.5. The 'person' who subscribes to the memorandum of association of the company should not be

- a) Minor
- b) an undischarged insolvent
- c) an alien enemy
- d) All of above

Section – B

03X02 = 06 Marks

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

Q.1 Describe the feature "Transferability of shares" of a Company.

Q.2 What is a Private Company.

Q.3 What are the legal forms of business in India?

Section – C

03X03 = 09 Marks

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

Q.1 State the contents of a Memorandum of Association?

Q.2. State the features of a company under Companies Act, 2013?

Q.3. Write a brief note on Articles of association.

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Time: 1 Hour

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Section – B

03X02 = 06 Marks

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

Q.1 Describe the feature "Transferability of shares" of a Company.

Ans. The capital of a company is divided into parts, called shares. These shares are, subject to certain conditions, freely transferable, so that no shareholder is permanently wedded to the company. When the joint stock companies were established the great object was that the shares should be capable of being easily transferred.

Q.2 What is a Private Company.



Ans. Private Limited Company and there Compliances as per Companies Act 2013 are:

Section 2(68) of Companies Act, 2013 defines private companies. According to that, private companies are those companies whose articles of association restrict the transferability of shares and prevent the public at large from subscribing to them. This is the basic criterion that differentiates private companies from public companies.

Q.3 What are the legal forms of business in India?

Ans. Different Forms of Business Organizations found in India are

1. Sole Proprietorship,
2. Partnership Firm,
3. Company,
4. Limited Liability Partnership,
5. One-person Company and
6. Small Companies

Section – C

03X03 = 09 Marks

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

Q.1 State the contents of a Memorandum of Association?

Ans. A Memorandum of Association (MOA) is a legal document prepared in the formation and registration process of a limited liability company to define its relationship with shareholders. The MOA is accessible to the public and describes the company's name, physical address of registered office, names of shareholders and the distribution of shares. The MOA and the Articles of Association serve as the constitution of the company.

MOA includes the following Clauses

- Legal Name of the Company
- Physical Address of the Registered Office
- Objectives of the Company
- Liability of Shareholders
- Capital of the Company

Q.2. State the features of a company under Companies Act, 2013?

Ans. A company as an entity has many distinct features which together make it a unique organization. The essential characteristics of a company are following:

Separate Legal Entity:

Under Incorporation law, a company becomes a separate legal entity as compared to its members. The company is distinct and different from its members in law. It has its own seal and its own name, its assets and liabilities are separate and distinct from those of its members. It is capable of owning property, incurring debt, and borrowing money, employing people, having a bank account, entering into contracts and suing and being sued separately.

Limited Liability:

The liability of the members of the company is limited to contribution to the assets of the company upto the face value of shares held by him. A member is liable to pay only the uncalled money due on shares held by him. If the assets of the firm are not



sufficient to pay the liabilities of the firm, the creditors can force the partners to make good the deficit from their personal assets. This cannot be done in the case of a company once the members have paid all their dues towards the shares held by them in the company.

Perpetual Succession:

A company does not cease to exist unless it is specifically wound up or the task for which it was formed has been completed. Membership of a company may keep on changing from time to time but that does not affect life of the company. Insolvency or Death of member does not affect the existence of the company.

Separate Property:

A company is a distinct legal entity. The company's property is its own. A member cannot claim to be owner of the company's property during the existence of the company.

Transferability of Shares:

Shares in a company are freely transferable, subject to certain conditions, such that no share-holder is permanently or necessarily wedded to a company. When a member transfers his shares to another person, the transferee steps into the shoes of the transferor and acquires all the rights of the transferor in respect of those shares.

Common Seal:

The contracts must be under the seal of the company. The common seal is the official signature of the company. The name of the company must be engraved on the common seal. Any document not bearing the seal of the company may not be accepted as authentic and may not have any legal force.

Capacity to sue and being sued:

A company can sue or be sued in its own name as distinct from its members.

Q.3. Write a brief note on Articles of association.

Ans. **Articles of association** are a document that specifies the regulations for a company's operations and defines the company's purpose. The document lays out how tasks are to be accomplished within the organization, including the process for appointing directors and the handling of financial records.

Articles of association often identify the manner in which a company will issue stock shares, pay dividends, and audit financial records and power of voting rights. This set of rules can be considered a user's manual for the company because it outlines the methodology for accomplishing the day-to-day tasks that must be completed. While the content of the articles of association and the exact terms used vary from jurisdiction to jurisdiction, the document is quite similar everywhere and generally contains provisions on the company name, the company's purpose, the share capital, the company's organization, and provisions regarding shareholder meetings.

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Session: 2021-22 (Summer Semester)****B. Voc. Program, 5th Semester, 2nd In-Sem. Examination**

Course Code : SES1504
Course Name : Project Formulation & Startup
Instructions : Attempt all questions.

Time: 1 Hour
Max. Marks: 20

Section-A

5*1= 05 Marks

1. The acronym MVP stand for-
 - a) Minimum Viable Product
 - b) Minimum Vital Product
 - c) Minimum Vibul Product
 - d) None of the above
2. Which of the following is a type of MVP-
 - a) The Wizard of dOz
 - b) The Concourage
 - c) The Pie Piecemeal
 - d) None 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. Which of the following is main building block of Lean Startup framework-
 - a) Market-fit Research
 - b) Market-opportunity navigation
 - c) Solution-fit Research
 - d) All of the above
5. Customer Interviews helps the entrepreneur to-
 - a) To zoom into existing markets to find those people which needs are unmet by the existing players
 - b) To collect users' feedback for the primary product and include it in future iterations.
 - c) Helps in testing, designing, and delivering the final product
 - d) All of the above

Section -B

3*2= 06 Marks

1. What do you mean by the concept of Minimum Viable product (MVP)?
2. Describe the competitive analysis to Build a Minimum Viable Product.
3. Describe the concept of wireframing/prototyping in building a Minimum Viable Product.

Section -C

3*3 =09 Marks

1. Explain how do we create an MVP based on user stories.
2. Why customer interviews are treated as an important aspect of initial & subsequent Market Research for building MVP?
3. Discuss the steps involved in the MVP Development process.

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Session: 2021-22 (Summer Semester)

B. Voc. Program, 5th Semester, 2nd In-Sem. Examination

Course Code : SES1504
Course Name : Project Formulation & Startup
Instructions : Attempt all questions.

Time: 1 Hour
Max. Marks: 20

Section-A

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Section -B

3*2= 06 Marks

1. What do you mean by the concept of Minimum Viable product (MVP)?

Answer- A minimum viable product (MVP) is a concept from Lean Startup that stresses the impact of learning in new product development. Eric Ries, defined an MVP as that version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort. This validated learning comes in the form of whether your customers will actually purchase your product.

A minimum viable product, or MVP, is a product with enough features to attract early-adopter customers and validate a product idea early in the product development cycle. In industries such as software, the MVP can help the product team receive user feedback as quickly as possible to iterate and improve the product.

2. Describe the competitive analysis to Build a Minimum Viable Product.

Answer- Competitive analysis is an important aspect to target the right market while building an MVP. It is important to dive deep into the competitor research to find out what the product will be up against. It's nearly impossible to build an MVP that doesn't already exist in the market. Even if a startup has unique ideas, they will still be joining an existing and competitive industry.

Analyse the Competition: Therefore, they have to figure out how to place their Minimum Viable Product within an industry where competitors are already doing what they are trying to do. And for this, an entrepreneur will need to conduct research on the competitors, Evaluate their strong points and weaknesses and Figure out their target audience and what they are offering to them. The startup can go ahead with the same target market their competitors' chose or they can concentrate on a group that their competitors might have overlooked.

According to Porter's Generic Strategies, there are 4 basic options for any startup in successfully competing in a given industry: cost leadership, differentiation, cost focus, and differentiation focus.

3. Describe the concept of wireframing/prototyping in building a Minimum Viable Product.

Answer- Wireframing: To get to the stage of building a prototype or MVP, you need some blueprint that represents the layout and flow of what you're building. This process is where wireframes come into play. Wireframes are representations of the screens and layout that define the user experience and how they navigate the solution. To put it simply, the wireframe of your product is like a blueprint to a house.

Prototyping: A prototype is a sample or model of a product. Usually, prototypes work to prove a business concept or test a process. Prototyping can be combined with wireframes in some occasions even though there are some additional risks. It is considered less of a risk when compared to an MVP or full solution. In software development, we may also look at prototypes as mock-ups that show how an application intends to look, feel and flow. An MVP can derive from a prototype. The key to the prototype is making it function to the most realistic experience with the most minimal effort

Section -C

3*3 =09 Marks

1. Explain how do we create an MVP based on user stories.

Answer- The process of MVP development or prototyping is supposed to be parallel to updating user stories continuously. Insights from user stories can cut a lot of bottlenecks in the development process of minimum viable products.

what is user story? A User story is a method to add business value by capturing requirements from user perspective in the form of some description. OR In the simplest way User story is the form of representation of a small business requirement in the form of description. Following steps details about how do we create an MVP based on user stories.

Step 1: Pen down all the use stories which you find could be resourceful for the MVP. Remember, each story must capture certain features that add value to the product.

Step 2: Put the user stories in order of their priority and the level of difficulty of execution. The order could be based on the requirement, target market or deadlines.

Step 3 : Looking through user the story selected, find takeaways to use and them as features to your MVP.

Who Writes the user story?

In case of Agile methodology, anyone can write or should write a use story, However Product Owner is "responsible" for making sure that the user stories written for product are based on expectations and managing their backlogs

2. Why customer interviews are treated as an important aspect of initial & subsequent Market Research for building MVP?

Answer- We starts with interviewing potential customers to explore and understand that the future product will have the potential to nail the problem, and customers will go along with it to find a solution. This is an important aspect of initial & subsequent Market Research for building MVP.

Customer Interviews helps us to identify and analyse the smallest possible audience that can sustain your business as you get it started from a microniche (the smallest subset of a market). The main aspect of the customer interviews is to zoom into existing markets to find those people which needs are unmet by existing players.

- ◆ Customer Interviews facilitate collection of users' feedback for the primary product and include it in future iterations.
- ◆ Further, this process offers the possibility to find out potential users' opinions, and what they want to see in the final product.
- ◆ Customer Interviews helps in testing, designing, and delivering the final product.
- ◆ Customers opinions helps to ideate on value addition and further prioritizing MVP features.

3. Discuss the steps involved in the MVP Development process.

Answer- The following description helps us to understand the steps involved in the MVP Development process to successfully build an MVP.

Step 1: Start with Market Research- To explore and understand that the future product will have the potential to nail the problem, and customers will go along with it to find a solution. And to further ensure that eventually the full-fledged product will fulfil the target users' needs.

Step 2: Ideate on Value Addition- To define the value proposition of the future product, just begin by outlining the users and build the MVP based on their needs.

Step 3: Map Out Customers or User Flow- To design the future product from the users' perspective keeping its customers/user satisfaction in mind. Well laid out map facilitate prioritizing MVP features.

Step 4: Prioritize MVP Features- Explore and decide upon the main features that the MVP will support and categorize them based on priority: high priority, medium priority, and low priority to go ahead to even create an MVP's prototype which is easy to use, engaging, and suitable for the users.

Step 5: Launch MVP & Exercise 'B.M.L.'(Build, Measure, Learn)- To explore and understand that the future product will have the potential to nail the problem, and customers will go along with it to find a solution. And to further ensure that eventually the full-fledged product will fulfil the target users' needs.

