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Entrepreneurship Development

- Q 1 Do as directed (Any fifteen) 15
1. Who is an entrepreneur?
An entrepreneur is someone who takes the risks and decisions along with managing and taking the project ahead. A manager only manages the work assigned to him.
 2. True
 3. **Balanced Regional development includes _____**
 - a) road transport
 - b) health education
 - c) entertainment
 - d) All of the above
 4. False
 5. True
 6. **Give names of any 2 self-made companies.**
Reliance/ Face book/ Sun Pharma/ Amazon
 7. **Mention any 2 advantages of being an entrepreneur.**
Independence, Creativity, Freedom, Employment generation, National Development.
Etc.
 8. **What is the significance of equity shares capital?**
Equity share capital is that share capital which does not carry a fixed rate of return.
Thus the equity shareholders are entitled to whole residual profits.
 9. Patent
 10. **What is a debenture?**
A debenture is a document issued by a company as an evidence of a debt from the company to its holders.
 11. **Name any five financial investment institutions set up by government in India.**
IFCI, IDBI, ICICI, SFCs, LIC, UTI
 12. Budget
 13. False
 14. **What is Market research?**
Market research is a basic tool for management decision making. It is the basic managerial instrument for analyzing the size, character and trend of the demand.
 15. **Define Packaging.**
It may be defined as the general group of activities in product planning which involve designing and producing the container or wrapper for a product.

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16. Tactics
17. Selling is one of the _____ functions of a business form
i) Secondary **ii) Primary** iii) Tertiary iv) None of the above

18. Analytical

19. **Define Product.**

It is defined as a set of tangible and intangible attributes, including packaging, color, price, manufacturer's prestige, retailer's prestige and manufacturer's and retailer's service which buyer may accept as offering satisfaction of his wants / It may be regarded as a bundle of benefits which are being offered to the consumer.

20. **Explain the meaning of the term Corporate mission.**

Business firm's self-concept; Corporate mission with its broader connotations, is used to symbolize the highest level of company self-determination.

Q. 2 A Explain the need and importance of entrepreneurship in a country. 08

Employment generation/ National Income/ Dispersal of economic power/ Balanced regional Development/ Innovations in Enterprises/ Economic independence/ Improved standard of Living/ Reducing unrest and social tension amongst youth

Q. 2 B Explain the factors which are necessary for a person to become a successful entrepreneur. 07

Traditional ideology/ Lack of entrepreneurial spirit/ Uneconomic culture/ Education system/ Social system/ Resistance against Innovations and Changes/ Bureaucracy/ Unproductive Investment/ Lack of favorable environment/ Lack of Motivation of training/ Inadequate Govt. Training/ Monopolistic tendency

OR

Q. 2 C State the factors influencing entrepreneurship. 08

Traditional ideology/ Lack of entrepreneurial spirit/ Uneconomic culture/ Education system/ Social system/ Resistance against Innovations and Changes/ Bureaucracy/ Unproductive Investment/ Lack of favorable environment/ Lack of Motivation of training/ Inadequate Govt. Training/ Monopolistic tendency

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- Q. 2 D Explain the characteristics of an entrepreneur.** 07
Need for achievement/ Independence / Risk bearer/ Goal oriented/ Decision making/
Self-confidence/ Initiative/ Motivator/ Economic ability
- Q. 3 A What are the steps to be considered while preparing a Business plan?** 08
Awareness of the opportunity -> Collecting and Analyzing Business Information ->
Setting the Business Objectives -> Determining Limitations-> Examining Alternative
Courses of Action ->Alternative Courses of Action -> Selecting appropriate course of
Action ->Determining Secondary Plans ->Continuous evaluation of the plan for future
course of action -----Each Point to be explained in brief.
- Q. 3 B Briefly discuss Shares Capital as a source of fund for a business.** 07
Introduction on importance of funding for business (1 mark), Preference Shares (3
marks), Equity Shares (3 marks)
- OR**
- Q. 3 C State the objectives of business budgeting.** 08
Following are the objectives (Description of each objective 2 marks) -Helps in Business
Planning, Coordinating activities in enterprise, Control over Business, Provide
Motivation by allowing establishment of specific goals)
- Q. 3 D Write a short note on factors that influence Financial planning.** 07
Nature of Industry or Business Enterprise, Nature of Risk assumed, Future Growth
Plans, Source of Funds, Government Regulations, Readiness to reveal financial
information, availability of alternative sources of funds)
- Q. 4 A “Questionnaire Design is very important aspect for research”, explain giving 08
examples.**
Preliminary Decisions; Decisions about Question content; Decisions on Question
framing; Decisions about the Response Format; Decision regarding Question Sequence;
Decision on the layout of the Questionnaire; Decision about the pre-test.

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Q. 4 B Give an account on the functions of packaging of goods. 07

Means of identification -It serves as a vehicle for product identification;

Product differentiation- easy to differentiate between products;

Competition for shelf space – Should be visible on the retailer's shelf to achieve the first sale;

Advertising at the point of sale – may be used as a part of advertising programme;

It enhances the ability of the product to convey status to its possessor

OR

Q. 4 C Discuss the six step process to determine the positioning strategy. 08

Identification of the competitors; Determination of how the competitors are perceived and evaluated; Determining the competitor's positions; Analysing the customers; Making the positioning decisions; Monitoring the position.

Q. 4 D Classify and explain the types of consumer goods. 07

Convenience Goods- Frequently purchased, wanted immediately, low in cost, includes wide range of house hold items;

Shopping goods – purchased only after careful consideration of price, quality, suitability and style; Price are higher and purchased infrequently;

Speciality goods – Characteristics of high unit prices and infrequent purchases (once or Twice in lifetime), is highly decided on brand name and unique product characteristics.

Q. 5 Write Short notes on any three of the following 15

a. Entrepreneurship

Meaning – 1 mark & General description – 4 marks

b. Role of Government in entrepreneurship development

Introduction (1 mark), Brief Description of 4 Major Roles of government (each 1 mark): Regulatory, Promotional, Entrepreneurial, Planning

c. Importance of Business Planning

Explanation for importance of a good business plan- For Tackling increasing complexity in business/ For facing increasing competition/ For providing complex technological changes/ For insuring against business failure/ For meeting changing economic and political situation/ For exercising effective control on business operations

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d. Trade characters & Advertising

It is a symbol in the form of animals, trees, people, birds and others animate objects in association with the brand name and trade mark of the product; Trade character is basically a device around which to build promotional programmes; Brand names, trade mark and trade characters are all similar in nature.

e. International Market research

To identify markets for selecting as target markets; for identification of suitable products; Can help prevent use of inappropriate market entry; It can help determine the positioning of the product, taking into account the socio-cultural factors; Helps in taking appropriate packaging decisions; helps in pricing decision

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