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**BRAINWARE UNIVERSITY****Term End Examination 2024-2025****Programme – M.Com.(BFA)-2024****Course Name – Entrepreneurship, Innovation and Incubation****Course Code - MBF20302A****(Semester II)**

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Brainware University
398, Ramkrishnapur Road, Barasat
Kolkata, West Bengal-700125

Full Marks : 60**Time : 2:30 Hours**

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A**(Multiple Choice Type Question)****1 x 15=15****1. Choose the correct alternative from the following :****(i) Define the concept of entrepreneurship**

a) The process of starting and managing a business venture to achieve profit and growth

c) The process of hiring and managing employees within a company

b)

The act of inventing new products or services

d) The act of investing in established businesses for financial gain

(ii) Identify among the following the factor that is considered a higher-order need in hierarchytheory of Maslow

a) Self-Esteem

c) The process of making profits

b) Self-Actualization

d) Safety Needs

(iii) Identify among the following the best that describes a serial entrepreneur

a) An entrepreneur who starts multiple businesses simultaneously

c) An entrepreneur who starts and runs multiple businesses over time

b) An entrepreneur who starts and runs one successful business

d) An entrepreneur who invests in existing businesses

(iv) Select among the following the needs that must be satisfied before an individual can progress to the next level, according to hierarchy of needs

a) Esteem needs

c) Safety needs

b) Self-actualization needs

d) Physiological needs

(v) Describe the role that innovation plays in entrepreneurship

- a) It is optional for entrepreneurs b) It is essential for creating value and staying competitive
- c) It is only relevant for large corporations d) It increases operational costs
- (vi) Choose among the following the factor that best describes an internal locus of control
- a) Believing that events are largely controlled by luck or fate b) Believing that one's own actions and decisions determine outcomes
- c) Believing that powerful others or external factors control outcomes d) Believing that outcomes are determined by random chance
- (vii) Identify the first stage of the motivational cycle according to many psychological theories
- a) Goal setting b) Need identification
- c) Action planning d) Achievement
- (viii) Select the psychological factor that plays a significant role in the ability of an entrepreneur to bounce back from failures
- a) Self-efficacy b) Market saturation
- c) Legal regulations d) Economic conditions
- (ix) Choose the factor that is NOT typically considered a motivating factor for entrepreneurs
- a) Financial independence b) Job security
- c) Desire for autonomy d) Passion for their idea
- (x) Explain how creativity contributes to the success of an entrepreneurial venture
- a) By following established norms and procedures b) By avoiding experimentation and new ideas
- c) By fostering innovation and differentiation d) By relying solely on imitation of competitors
- (xi) Distinguish between brainstorming and mind mapping
- a) Brainstorming generates ideas individually, while mind mapping generates ideas collectively b) Brainstorming is structured, while mind mapping is unstructured
- c) Brainstorming encourages free thinking, while mind mapping visually organizes ideas d) Brainstorming focuses only on one idea, while mind mapping focuses on many ideas at once
- (xii) Focus on the personality traits commonly associated with creative individuals
- a) Shyness, Skepticism, Conventionality b) Curiosity, Risk-taking, Openness to new experiences
- c) Rigidity, Formality, Strictness d) Introversion, Pessimism, Conformity
- (xiii) Evaluate the role of brainstorming in idea generation
- a) Brainstorming is useful only in generating structured, predictable solutions b) Brainstorming hinders creativity by limiting the number of ideas to consider
- c) Brainstorming encourages free-thinking, which can lead to diverse and innovative solutions d) Brainstorming is most effective in technical problem-solving, not in creative endeavors
- (xiv) Justify the importance of creative personality traits in entrepreneurial creativity
- a) Entrepreneurs with creative personalities are able to predict trends and develop conventional business ideas b) Creative personalities help entrepreneurs adapt quickly to changing environments and identify novel market opportunities
- c) Creative entrepreneurs are risk-averse and prefer working with established methods d) Entrepreneurs with creative personalities often find it difficult to interact with customers or partners
- (xv) Assess which of the following risks is borne by the entrepreneur.
- a) financial risks b) personal risks

c) psychological risks

d) all of these

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Group-B

(Short Answer Type Questions)

3 x 5=15

2. Criticize the benefits provided by business incubators (3)
3. Illustrate major types of entrepreneurs. (3)
4. Explain how an entrepreneur differs from managers. (3)
5. Define Entrepreneurial culture. (3)
6. Analyse process approach of entrepreneurship (3)

OR

Critically evaluate 21st century trends in entrepreneurship in India (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Identify and explain the meaning of Entrepreneurship Development Program (EDP). (5)
8. Explain the need for Entrepreneurship Development Programs. (5)
9. Evaluate the objectives of Entrepreneurship Development Programs. (5)
10. Appraise the achievements of the Entrepreneurship Development Program in India. (5)
11. Assess the impact of globalization and international factors on small businesses. (5)
12. Criticize the effectiveness of government assistance and initiatives for entrepreneurship development in India. (5)

OR

Evaluate the role of the National Institute for Entrepreneurship and Small Business Development (NIESBUD) in entrepreneurship development. (5)
