



BRAINWARE UNIVERSITY

Term End Examination 2023-2024

Programme – BBA LL.B.-2021

Course Name – Entrepreneurship and Small Business Management

Course Code - BBALLB502

(Semester V)

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) Locate a term that describes identifying and pursuing opportunities to create value through innovation and resource management.
- | | |
|----------------------|---------------------|
| a) Business as usual | b) Entrepreneurship |
| c) Risk aversion | d) Procrastination |
- (ii) Recognize Small business management involves:
- | | |
|--|-----------------------------------|
| a) Exclusively focusing on short-term profits | b) Minimizing risks at all costs |
| c) Effectively coordinating resources to achieve business objectives | d) Avoiding innovation and change |
- (iii) Examine the following, which is a key characteristic of a small business.
- | | |
|-------------------------------|---|
| a) High levels of bureaucracy | b) Extensive market reach |
| c) Limited scale and scope | d) Access to abundant financial resources |
- (iv) Select the statement that most accurately describes McClelland's performance theory of entrepreneurship.
- | | |
|---|---|
| a) Entrepreneurs with high nAch are more likely to succeed due to their strong need for power. | b) The need for power is the sole determinant of entrepreneurial success. |
| c) A balance of needs for achievement, power, and affiliation can influence entrepreneurial behavior and success. | d) The need for achievement is irrelevant in the context of entrepreneurship. |
- (v) Recognize the psychological factor that influences an entrepreneur's preference to take calculated risks and make informed decisions.
- | | |
|-------------------|----------------------------|
| a) Risk aversion | b) Fear of success |
| c) Risk tolerance | d) Aversion to uncertainty |

- (vi) Explain which approach to management is most suitable for fostering creativity and innovation in an entrepreneurial environment using McGregor's Theories X and Y.
- a) Theory X
b) Theory Y
c) Both A and B
d) Neither A nor B
- (vii) Identify the key qualities that a prospective entrepreneur should possess.
- a) Aversion to risk
b) Procrastination
c) Resilience
d) Avoidance of challenges
- (viii) Identify the following elements that are most likely to hinder innovation in small business management.
- a) Diverse team members
b) A rigid organizational culture
c) Access to ample resources
d) Strong market competition
- (ix) Show which of the following methods is not a typical problem-solving method in entrepreneurship.
- a) Brainstorming
b) SWOT analysis
c) Procrastination
d) Root cause analysis
- (x) Predict the problem-solving approach that breaks down a problem into its basic elements to identify underlying causes.
- a) Trial and error
b) SWOT analysis
c) Root cause analysis
d) Brainstorming
- (xi) Describe the leadership style most commonly used in a small organization where the emphasis is on promoting collaboration, open communication, and shared decision-making.
- a) Autocratic leadership
b) Democratic leadership
c) Laissez-faire leadership
d) Paternalistic leadership
- (xii) Describe that the ability to manage and resolve team conflict is a key component of good leadership.
- a) Decision-making
b) Empathy
c) Conflict resolution
d) Delegation
- (xiii) Identify which of the following is not a critical element of emotional intelligence, a critical leadership trait.
- a) Self-awareness
b) Empathy
c) Problem-solving
d) Social skills
- (xiv) Select the statement that best defines an industrial company in the context of small business management.
- a) A family-owned business that operates in a niche market
b) A large company with a focus on heavy manufacturing and production
c) A startup with a limited product range and small customer base
d) A service-oriented business with minimal physical assets
- (xv) Explain the main goal of vertical integration in the context of industrial companies.
- a) Reducing operating costs
b) Expanding the product range
c) Focusing on a specific niche market
d) Increasing customer satisfaction

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Recognize financial independence as an extrinsic motivational factor for individuals in entrepreneurship. (3)
3. Explain McClelland's Theory of Achievement Motivation in Entrepreneurship and Small Business Management: (3)

4. Explain the role of creativity in small business management. (3)
5. Discover What are the key factors to consider when setting up a new venture in Entrepreneurship and Small Business Management in industrial corporations? (3)
6. Explain the significance of a well-defined business plan in the context of small business management within industrial corporations. (3)

OR

Evaluate the benefits of specialised training and development programmes for small businesses (3) in the cottage industry and small-scale industries.

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Estimate the key challenges faced by small and medium-sized enterprises (SMEs) in India and how SIDBI can help them overcome these challenges. (5)
8. Examine the role that risk management plays in the success of entrepreneurial ventures and small businesses, and how it can effectively be integrated into their operations. (5)
9. Examine why motivation is crucial for entrepreneurs and small business owners, and how it impacts their success. (5)
10. Explain how business owners can successfully overcome economic downturns and market uncertainty while guaranteeing the long-term viability of their businesses in the context of small business management. (5)
11. Analyze how the Khadi and Village Industries Corporation/Board supports entrepreneurship and small business management in rural India and what specific initiatives have been undertaken to promote sustainable economic development in these areas. (5)
12. Summarise the key strategies and considerations for entrepreneurs who want to expand their business through exports and how they can effectively navigate international markets. (5)

OR

Evaluate the main steps and considerations when importing products for small businesses and (5) how entrepreneurs can ensure a cost-effective import process.
