

MASTER OF VOCATION**Entrepreneurship****Subject: Innovation and Entrepreneurship****Subject Code: MED903****Semester: Third****January 2021****Theory (External): 70 Marks****Time: 03 Hours****Instructions to the Students**

1. This Question paper consists of two Sections. All sections are compulsory.
2. Section A comprises 10 questions of objective type in nature. All questions are compulsory. Each question carries 2 marks.
3. Section B comprises 8 essay type questions out of which students need to do any 5. Each question carries 10 marks.
4. Read the questions carefully and write the answers in the answer sheets provided.
5. Do not write anything on the question paper.
6. Wherever necessary, the diagram drawn should be neat and properly labelled

Roll Number

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SECTION –A (SHORT/OBJECTIVE TYPE QUESTIONS)
(10x2=20 Marks)

- A Define the role of innovation for entrepreneur.
- B Define pre-feasibility study in entrepreneurship innovation.
- C What is corporate entrepreneurship?
- D How do you generate better ideas in this ever-changing scenario?
- E How do you approach innovation in this competitive world?
- F Describe the distinguish between innovation, invention & creativity?
- G What factors influence the discovery or creation of opportunities?
- H What are the important factors to be considered during the selection of project?
- I Define growth. How will you manage it?
- J Explain entrepreneurial personality traits.

SECTION -B (ESSAY TYPE QUESTIONS)
(5x10=50 Marks)

- Q1 Explain the process and techniques of project evaluation.
- Q2 What factors influence the discovery or creation of opportunities?
- Q3 Explain the process of idea generation. Also discuss the transformation of ideas into opportunities.
- Q4 Discuss in detail the process of market selection.
- Q5 What are the personality traits of an entrepreneur? Explain in detail.
- Q6 How do you improve creativity and innovation skills? Why is creativity and for entrepreneur's innovation so important?
- Q7 What is corporate entrepreneurship? Discuss the dimensions through which environmental turbulence has created the need for corporate entrepreneurship.
- Q8 **Case Study:**
Chinese Restaurants: A Good Business Opportunity' Deepak & Nandan both want to start their own businesses. On conducting an environment & industry analysis & a market study, they found that there is a demand for Chinese food and the market seems quite large. The market study revealed that customers are looking for restaurants that offer fun family dining at a reasonable price in key locations. Presently, there is no competition in lower to medium price range in those locations. Now Dipak & Nandan both want to start a chain of mid-priced Chinese food restaurants in key

locations. Nandan is a successful investment banker with an experience of 6 years. He conducted the environment and industry analysis of the project, but he has no background in hospitality and no particular passion for food. Deepak started his career in a junior position in the hospitality industry and is now the operations manager at a well-known, high-end Chinese restaurant. He has a successful track record of managing restaurants and a strong networking capability with suppliers, chefs, marketing people and other related individuals. He is very passionate about food and well-informed about the hospitality industry. Both Deepak and Nandan have the same business idea – to start a chain of mid-priced, family oriented Chinese restaurants. But is it an equally valid business opportunity for both of them?

- a) Is starting a Chinese restaurant an equally valid business opportunity for both Deepak & Nandan?
- b) What type of business do you suggest for Deepak & Nandan & Why?

*****END OF PAPER*****