

2107015

**MASTER OF VOCATION**  
**Management Entrepreneurship**  
**Subject: Innovation and Entrepreneurship**  
**Subject Code: MED-903**  
**Semester: Third**  
**July 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									

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

- A Describe the term 'gazelles' with reference to innovation.
- B Define the term 'iterative synthesis' in light of entrepreneurship.
- C Discuss opportunity parameters with a suitable example.
- D How to identify an opportunity in business?
- E What is the difference between ordinary innovation and breakthrough innovation?
- F Distinguish between technological innovation and technology transfer.
- G Define top management commitment.
- H Describe technology plan.
- I Elaborate market development strategy.
- J Define innovative leaders.

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

- 1 What is role of personality in entrepreneurship development? Explain.
- 2 Personality and psychology are interdependent concepts. Comment.
- 3 Note down the steps involved in the process of idea generation.
- 4 Explain different factors responsible for identifying and evaluating the opportunities for an innovator.
- 5 What advice would you like give to an entrepreneur, who says 'I want to create a company and enter the fuel-tech sector not because of to make more money but to save the environment'.
- 6 Explain the role of Government as an innovator.
- 7 What do you understand by corporate entrepreneurship? Explain.
- 8 The portfolio of initiatives approach addresses a weakness of conventional business plans – that they make assumptions about uncertain future development, such as market and technological trends, customer responses, sales and competitor reactions. Give a suggestion to an entrepreneur, who wants his/her firm to be more innovative.

==END OF PAPER==