

209 – Start Up & New Venture Management
Question Bank
UNIT-I: Being an Entrepreneur

Sr. No.	Question Type	Question	Marks
1	Remembering	Q.1 Define 'Entrepreneur' & 'Entrepreneurship'	2
		Q.2. Name the person who introduced the concept of Lean Start-up and the name of his venture Ans. Eric Ries; Long Term Stock Exchange (LTSE)	
		Q.3 Enlist at least four key features of Lean Start-up Ans. 1. Develop product based on expressed desire of market 2. Validated learning 3. Reliance on customer churn rate, lifetime customer value & product popularity 4. Experimentation 5. Release of early concept product	
		Q.4 Give names at least two companies which have used the Lean Start-up method Ans. General Electric, Qualcomm, Intuit	
		Q.5 Define entrepreneurial behaviour	
		Q.6 Enlist four internal factors that influence entrepreneurial motivation	
		Q.7 Enumerate four external factors that contributes to entrepreneurial motivation	
		Q.8 Enlist at least four elements of Entrepreneurial Ecosystem	
		Q.9 Mention four entrepreneurial support organizations from Indian entrepreneurial ecosystem	
		Q.10 Identify the names of four cities of India which are kept out of the scope of District Industry Centres (DICs)	
		Q.11 Mention at least two key strategic decision making areas for an entrepreneur	
		Q.12 Mention at least four roles or tasks that an entrepreneur has to perform to establish and expand an enterprise	
		Q.13 List out at least two differentiating factors between a manager and an entrepreneur	
		Q.14 Identify two dilemmas of an entrepreneur for success	
		Q.15 Mention at least four doubts which an entrepreneur has to handle for survival of business	
		Q.16 Mention two important key areas to ensure the sustainability of entrepreneurship	
		Q.17 Enlist at least four key factors motivating entrepreneurs	
		Q.18 List out four elements of an entrepreneurial behaviour	

		<p>Q.19 Give names of two entry strategies in the entrepreneurial strategic decisions</p> <p>Q.20 Enumerate at least four factors affecting selection of entry strategies in entrepreneurial decision making</p>																									
		<p>Q.21 Give names of at least two risk reduction strategies for new entry exploitation in an entrepreneurial strategic decision making</p> <p>Q.22 Mention four steps involved in starting a new venture</p> <p>Q.23 List out four steps involved in the selection of enterprise location</p> <p>Q.24 Enumerate at least four legal formalities involved while starting a business</p> <p>Q.25 Enumerate four major reasons for the failure of an entrepreneurial venture</p> <p>Q.26 List out four legal forms of a business venture</p>																									
2	Understanding	<p>Q.1 Match the following characteristics with the entrepreneurial profile attributes:</p> <table border="1" data-bbox="555 965 1331 1323"> <thead> <tr> <th></th> <th>Characteristics</th> <th></th> <th>Profile Attributes</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Establishes a strong network</td> <td>A</td> <td>Confidence</td> </tr> <tr> <td>2</td> <td>An innovator</td> <td>B</td> <td>Risk taker</td> </tr> <tr> <td>3</td> <td>A go-getter</td> <td>C</td> <td>Relationship</td> </tr> <tr> <td>4</td> <td>Always ready to face consequences</td> <td>D</td> <td>Delegator</td> </tr> <tr> <td>5</td> <td>Identify & believe in other people's capabilities</td> <td>E</td> <td>Disruptor</td> </tr> </tbody> </table> <p>Ans. 1-C; 2-E; 3-A; 4-B; 5-D</p> <p>Q.2 Explain the importance of entrepreneurial behaviour and entrepreneurial motivation Ans. Entrepreneurial behaviour – Def. & elements like self-analysis, personal efficacy, culture & values, risk-taking behaviour etc. - 2 marks Entrepreneurial motivation – Definition and factors like compelling, facilitating, ambitions - 3 marks</p> <p>Q.3 Explain in brief the factors contributing to an entrepreneurial ecosystem. Ans. Support organizations, Research organizations, Service providers, Funding organizations, Big companies & other entrepreneurs, Investors etc.</p> <p>Q.4 Describe the stages of entrepreneurial strategic decision making. Ans. 1. Generation of new entry opportunity 2. Assessment of attractiveness of new entry opportunity</p>		Characteristics		Profile Attributes	1	Establishes a strong network	A	Confidence	2	An innovator	B	Risk taker	3	A go-getter	C	Relationship	4	Always ready to face consequences	D	Delegator	5	Identify & believe in other people's capabilities	E	Disruptor	5
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		<p>3. Exploitation of new entry strategy- Pioneering, imitative, adoptive, combination etc.</p> <p>4. Risk reduction strategies – like market scope, imitation etc.</p> <p>Q.5 Discuss briefly the dilemmas of an entrepreneur for success.</p> <p>Ans. Early career like confusion, insecurity, financing Mid-career like change in role, administrative, solving employee issues, business growth, strategic planning, stress of responsibilities etc. Late career like separation from career, new roles at personal, professional & family front, sustainability of business, future of business etc.</p>	
3	Applying	<p>Q.1 Illustrate the attributes & qualities required to be an entrepreneur? Prepare a detailed profile of an entrepreneur.</p> <p>Ans. Characteristics/traits/qualities of an entrepreneur – 4 marks Skills required like Admin, Financial, Leadership, Interpersonal, communication, problem solving, technical etc. – 3 marks Role/Tasks like idea generation, objectives setting, fund raising, raw material & machinery procurement, market research, determination of ownership, manpower recruitment, project implementation – 3 marks</p> <p>Q.2 Narrate with examples the vital role played by different external factors which are responsible for keeping up the entrepreneurial motivation in the entrepreneurial ecosystem.</p> <p>Ans. Different external Factors like compelling factors: unemployment, idle funds, tech or professional skills, family circumstance; Facilitating factors: acquired experience, moral support, success stories, availability of finance (MUDRA, SMILE); Support (DIC, IFCI, SFC, SIDBI, NABARD, NSIC) & funding organizations; Government schemes; Service providers, infrastructure, research culture (CII, NASSCOM, FICCI, ICC) etc. – marks Examples – 4 Marks</p> <p>Q.3 Demonstrate what would be the probable strategic decision making areas for an entrepreneur? What process should be followed for strategic decision making?</p> <p>Ans. Identification of decision making areas – 4 Marks Explain in detail the process of strategic decision making – 6 Marks</p> <p>Q.4 Recommend the ways for an entrepreneur to handle the doubts on survival of business in the present context.</p>	10

		<p>Ans. Major doubts to be handled like cash flow management, setting sales target, prepare financial strategy, finding new customer base, system development, improve business skills, time-out or burn-out – 6 marks Examples & relevance in present context – 4 marks</p> <p>Q.5 Discuss with examples the causes of failure of an entrepreneurial venture due to varied reasons like product/service selection, market study, financing issues or managerial resilience. Ans. Explain at least 5 reasons with examples for 2 marks each Wrong Product pricing, ineffective marketing & advertising, shortage of capital, poor planning, non-feasible expectations, inappropriate location, lack of market & industry knowledge, lack of understanding of competition, poor HR skills, anti-entrepreneurial environment, lack of customer information & understanding, legal problems</p>	
4	Analyzing	<p>Q.1 Point out the importance of a behavioral set-up which is required to be an entrepreneur. Ans. Define entrepreneurial behaviour – 2 marks Elements of entrepreneurial behaviour – 6 marks Like self-analysis, personal efficacy, culture & values, risk taking behaviour & technology back-up Importance of certain behavioural set-up for an entrepreneur – 2 marks</p> <p>Q.2 Classify the internal and external factors influencing entrepreneurial motivation. Ans. Internal factors like ambitions, money making aspirations, independence, self-employment drive, social status & prestige, creative desire – 5 marks External factors like unemployment, use of idle funds, use of technical professional skills, family circumstances, acquired experience, morale support, success stories, availability of finance – 5 marks</p> <p>Q.3 Analyze the parameters that contributes to an entrepreneurial ecosystem. Ans. Explain 5 parameters for 2 marks each</p> <p>Q.4 Comprehend major strategic decision areas an entrepreneur may need to attend to, for the following products/services: (a) An electric bicycle (b) A multipurpose app for all travel related solutions Ans. Identify major strategic areas – 4 marks Apply to electric bicycle – 3 marks</p>	10

		<p>Apply it to travel app start-up – 3 marks</p> <p>Q.5 Comment on how to make a start-up market ready? How poor analysis of product and market conditions could pose a threat of failure?</p> <p>Ans. How to incorporate a start-up and to make it market ready: steps involved like business idea generation, opportunity recognition, environmental scanning, industry & competitor analysis, feasibility analysis, business plan preparation, project report preparation – 6 marks</p> <p>Poor product and market analysis – 4 marks</p>	
5	Evaluating	<p>Q.1 “External factors are unpredictable & uncontrollable, but what makes a person an entrepreneur are the things within him & within his reach.” Defend this by citing an importance of internal factors which keeps the entrepreneurial motivation.</p> <p>Ans. Define entrepreneurial motivation – 2 marks Internal factors of motivation – 4 marks Evaluate & Justify the statement – 4 marks</p> <p>Q.2 Appraise the current status of the entrepreneurial ecosystem in India. What suggestions would you give in to develop an ideal and sustainable start-up ecosystem?</p> <p>Ans. Define entrepreneurial ecosystem – 2 marks Elements of entrepreneurial ecosystem – 4 marks Suggestions for ideal ecosystem – 4 marks</p> <p>Q.3 Evaluate what according to you are the important factors which would make ‘entrepreneurship’ sustainable, in present scenario.</p> <p>Ans. Define entrepreneurial sustainability – 2 marks Elements/factors of entrepreneurial sustainability – 4 marks Explanation & examples of present scenario – 4 marks</p> <p>Q.4 Justify how poor financial planning could result into a failure of an entrepreneurial venture in spite of having a good idea or product.</p> <p>Ans. Importance of financial planning for a venture – 5 marks Explanation with Examples – 5 marks</p>	10
6	Creating	<p>Q.1 Create a model of an ‘Entrepreneurial Ecosystem’ by hypothecating an agricultural start-up in the Indian context. Consider all the parameters contributing to an ideal ecosystem for the proposed venture</p> <p>Ans. Define entrepreneurial ecosystem – 2 marks Hypothecation of a start-up – 2 marks Parameters of ideal ecosystem & its contribution to the success of venture – 6 marks</p>	10

UNIT-II: Customer Discovery

Sr. No.	Question Type	Question	Marks
1	Remembering	Q.1 Identify the steps involved in Opportunity Identification Ans. 1. Opportunity Search, 2. Opportunity Analysis & 3. Opportunity Selection	2
		Q.2 State the types of Opportunities described by Peter Drucker Ans. 1. Additive opportunities 2. Complementary opportunities 3. Breakthrough opportunities	
		Q.3 List out four sources for opportunity search Ans. Consumers, existing products & services, distribution channels, trends, R&D, Government, strategic changes, exhibitions	
		Q.4 Name four tools & techniques for opportunity search Ans. 1. Focus group 2. Brainstorming 3. Check list 4. Problem inventory analysis 5. Publications 6. Seminars & conferences 7. Discussion with people 8. Day dreaming & fantasizing	
		Q.5 Mention the tools & techniques of opportunity analysis Ans. 1. Trend analysis 2. Demographic analysis 3. Gap analysis	
		Q.6 Define Market Intelligence	
		Q.7 Define Market Analysis	
		Q.8 Define Market Research	
		Q.9 State what is Customer validation	
		Q.10 Describe Go-To-Market (GTM) Strategy	
		Q.11 Enlist four benefits of Go-To-Market (GTM) Strategy Ans. 1. Reduce time to market 2. Reduce costs associated with failed product launches 3. Increase ability to adapt to change 4. Manage innovation challenges 5. Ensure effective customer experience 6. Ensure regulatory compliance 7. Ensure successful product launch 8. Avoid the wrong path 9. Establish path for growth 10. Clarifies plan & direction for all	
2	Understanding	Q.1 Explain the steps in arriving at business opportunity	5
		Q.2 Describe different ways of scanning the environment	
		Q.3 Summarize how personal level and firm level screening is done	
		Q.4 Identify the key resources that are been analyzed while doing entrepreneurial opportunity search & identification	
		Q.5 Interpret how opportunities & threats can be identified by doing environmental analysis?	

		<p>Q.6 Discuss the concept of Market intelligence & its objectives</p> <p>Q.7 Predict what steps should be taken by a company to improve its market intelligence?</p> <p>Q.8 Demonstrate market analysis and its objectives?</p> <p>Q.9 Explain briefly the key steps in Marketing Research</p> <p>Q.10 Paraphrase the concept of customer validation</p> <p>Q.11 Discuss the concept of Go to market strategy (GTM)</p>	
3	Applying	<p>Q.1 Illustrate how important it has become to arrive at a business opportunity by searching for, screening environment and identifying the right opportunity in today's dynamic market conditions?</p> <p>Ans. Entrepreneurial opportunity concept & characteristics like market-oriented, feasible, profit-oriented, specific, motivational, legal, ethical, convertible to product – 2 marks Importance of Environmental scanning like economic, social, political or legal, technological, demographic, ecological – 2 marks Explanation of steps of opportunity search & identification in the context of today's dynamic market conditions 1. Opportunity search with types of opportunities like additive, complementary, breakthrough; sources of idea for opportunity like consumers, existing prod & services, distribution channels, trends, R&D, Government, Strategic changes, exhibitions 2. Opportunity analysis from needs & wants, current or new market, target market, SWOT analysis; tools used like trend analysis, demographic analysis, Gap analysis etc. 3. Opportunity selection by keeping in mind total investment required, ROI, ROE, expected sales volume, profitability, sources of raw material, facilities & infra, project size, manpower availability, finances required, Govt. policies & schemes etc. – 6 marks</p> <p>Q.2 Apply Go-To-Market (GTM) strategy for a company offering a wide range of packaged ready to eat cereal breakfast variants in Indian market.</p> <p>Ans. Define GTM & diagram – 2 marks GTM requirement related to markets, customers, products – 2 marks Application of various steps of GTM to the given product with its benefits 1. Define target market 2. Define target customers 3. Define brand positioning 4. Define the offering 5. Define the channels 6. Build the budget model (pricing) 7. Define marketing strategy – 6 marks</p>	10

<p>4</p>	<p>Analyzing</p>	<p>Q.1 Differentiate between market intelligence, market analysis & market research and explain their distinctive characteristics and role in business opportunity identification.</p> <p>Ans. Defining the terms – 3 marks Differentiating factors/characteristics at least two points like market intelligence for competitive advantages, product intelligence, market understanding, consumer understanding, market analysis for market structure, size, growth potential, profitability, distribution channels, market trends, key success factors etc. & market research for decision making, management planning, problem-solving, control technique, large-scale production, deal with complex market, pattern of consumption, marketing strategy etc. – 4 marks Role in business opportunity identification (at least 3) like market segmentation, identification of right market, identification of target customers, understanding market trend, understanding competition, identification of right business opportunity, environmental screening, etc. – 3 marks</p> <hr/> <p>Q.2 Analyze the importance of sales forecasting for start-ups</p> <p>Ans. Sales forecasting def. – 2 marks Objectives of sales forecasting like short term: prod. Policy, ensure availability of raw material, optimizes use of machinery, appropriate pricing policy, robust estimate of working capital, fix sales quotas & targets, estimate inventory requirement; long term: estimate of cash inflow, provision for capital expenditure, plan & estimate prod. Capacity, make arrangements for procuring raw material, plan for dividend policy, minimize selling cost, initiate budgetary & planning activity, forecast future profits – 4 marks Importance for start-ups like sales planning, demand forecasting, inventory control, SCM, financial planning, price stability, marketing etc. -4 marks</p> <hr/> <p>Q.3 Infer how market research would help an international hair grooming brand to decide on setting-up a chain of premium hair grooming saloon & spa service in Indian market.</p> <p>Ans. Define market research – 2 marks Importance of market research –like decision making, mgmt. planning, problem solving, control technique, large-scale production, deal with complex market, pattern of</p>	<p>10</p>
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		consumption, suitable marketing operations, marketing strategy, operating managerial functions – 4 marks Market research for the given proposition & probable inference – 4 marks	
5	Evaluating	<p>Q.1 Appraise the traditional promotional tools against the social media promotional tools for a start-up in present context with appropriate examples. Ans. Social media promotional tools types and examples like online communities & forums, blogging sites, social networking sites etc. – 4 marks Traditional approach of promotion – 2 marks Comparison with advantages (speed, scalability, analyzing & monitoring, interactivity between multiple parties) & disadvantages (new environment and learning lapses, transparency, privacy, irrevocability etc.) – 4 marks</p> <p>Q.2 Evaluate how potential customer reactions to the proposition are determined by mapping buyer response mode Ans. Concept & importance of mapping buyer response modes – 2 marks Four buyer response modes explanation (trouble mode, – 8 marks</p> <p>Q.3 Summarize the product planning and product development phases in a new venture Ans. Product planning and selection – 4 marks Stages of product development – 6 marks</p>	10
6	Creating	<p>Q.1 Create a business model for a cosmetic company looking to foray into ‘A range of grooming products for Men’, with customer validation, crafting value proposition and product development. Ans. Customer validation – 2 marks Crafting value proposition – 4 marks Product development stages – 4 marks</p> <p>Q.2 Prepare a Long Tail marketing strategy for a packaged food and nutritional products e-commerce company Ans. Define long-tail market – 2 marks Importance – 2 marks Prepare a strategy – 6 marks</p> <p>Q.3 Develop a right business model canvas for a Home-made speciality regional cuisine / Food Delivery service Ans. Concept of Business model canvas – 5 marks Creation of model – 5 marks</p>	10

UNIT-III: The Financial Road Map

Sr. No.	Question Type	Question	Marks																				
1	Remembering	Q.1 Define Budgeting and state its significance	2																				
		Q.2 Recall the steps in developing a Financial Roadmap																					
		Q.3 Name the four components of Financial Statements																					
		Q.4 List out at least four points describing the importance of Financial Plan																					
		Q.5 Recognize at least four important steps in budgeting for start-up success																					
		Q.6 Enumerate at least four alternative sources of funding for a start-up																					
		Q.7 Match the following names of fund with the actual sources of funding:																					
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Q.9 Enlist at least four roles of government in ED																							
Q.10 Name four schemes by government for ED																							
Q.11 Quote at least four elements of the perfect investment pitch																							
2	Understanding	Q.1 Explain the four components of financial statements	5																				

		<p>Q.2 Describe the effective ways of budgeting for the success of a start-up</p> <p>Q.3 Summarize in brief various sources of funding a start-up</p> <p>Q.4 Discuss briefly various schemes by MSDE to support Start-ups</p> <p>Q.5 Demonstrate the concept of crowd funding</p> <p>Q.6 Paraphrase the advantages & disadvantages of Venture capital as a source of funding for a start-up</p> <p>Q.7 Interpret the concept of financial continuum shareholding</p> <p>Q.8 Identify are the elements of a perfect investment pitch</p> <p>Q.9 Compare Venture Capital and Private Equity as sources of funding for a start-up</p> <p>Q.10 Indicate the steps involved in budgeting for start-up success</p>	
3	Applying	<p>Q.1 Sketch a financial road map for an entrepreneur with appropriate examples and assumptions</p> <p>Q.2 Illustrate with examples how four components of financial statements would help start-up ensure sustainable financial health</p> <p>Q.3 Show how to budget for start-up success with relevant examples</p> <p>Q.4 Demonstrate the critical elements of a perfect investment pitch for preparing an effective investor presentation</p> <p>Q.5 Choose the best combination of alternative sources of funding for a hybrid learning start-up, offering online job-oriented, skill-based certification programs.</p>	10
4	Analyzing	<p>Q.1 Differentiate between various ways of a start-up funding like crowd funding, venture capital and private equity. Explain the advantages and limitations of each funding source for a start-up</p> <p>Q.2 Connect elements of the perfect investment pitch while preparing for an investor presentation</p> <p>Q.3 Explain the Role of MSDE in ED highlighting the significance of various schemes of MSDE</p> <p>Q.4 Analyze the reasons for preparing a start-up budget by pointing out its significance in present scenario</p> <p>Q.5 Contrast various alternative sources of funding for a start-up citing their advantages and disadvantages</p>	10
5	Evaluating	<p>Q.1 Do compare between the private sources of funding against the government support through various schemes</p>	10

		<p>for a start-up. Explain pros and cons of both the sources in setting up a start-up.</p> <p>Q.2 Summarize the Role of Government in ED by evaluating the entrepreneurial ecosystem and current start-up scenario in India.</p> <p>Q.3 Compare various schemes by MSDE like PMKVY, SANKALP, STAR and their significance for business success.</p> <p>Q.4 Critically evaluate various Government schemes like PMEGP, CGTMSE, MPDA and SFURTI for Entrepreneurship Development.</p> <p>Q.5 Classify financial statements and point out the importance of each component of financial statement in the start-up success.</p>	
6	Creating	<p>Q.1 Design a pitching plan and a perfect investment pitch for the following start-up: As the online learning proliferated during Covid-19 pandemic, a start-up is offering customized technological solutions for virtual learning and all sort of services for the hassle free education. It is looking for the investors to raise funds to strengthen their product portfolio and cover a pan India market. Ans. Importance of investor pitch – 2 marks Elements of perfect investment pitch – title, problem, solution, business model, underlying magic, marketing & sales, competition, management team, financial projections and key metrics, current status, accomplishments to date, timeline & use of funds - 4 marks Prepare a pitch for the said start-up – 4 marks</p> <p>Q.2 Design a financial roadmap for an 'electric bicycle' company with a proper financial planning and budgeting for the start-up success, looking at the changing modes, habits and practices of transportation. Ans. Importance of financial planning – 2 marks Meaning & importance of budgeting – 2 marks Steps for developing a financial roadmap for the said start-up – set financial objectives, design financial policies, formulate financial procedures, develop financial plans, review financial plan – 6 marks</p> <p>Q.3. Prepare a right funding strategy for a start-up in the business of solar EV charging stations which could be installed in minimum space at any set-up like commercial buildings, housing societies, educational institutions, government and private office premises, petrol pumps etc.</p>	10

	<p>Ans. Explain briefly various sources of funding for start-up – Banks & Financial institutions, shares, debts, bootstrapping, crowd funding, private equity, financing continuum shareholding, informal capital, venture capital, financing mix, cliff vesting schedule - 4 marks Apply best funding sources for the said business with justification – 6 marks</p>	
	<p>Q.4 Integrate the government schemes for ED & schemes by MSDE for a start-up in a semi-urban area in the business of Food Processing of Organic Agricultural Produce, procuring farm produce from the rural farmers and catering to the urban customers with packaged organic food products. Ans. Role of Govt. in ED – 2 marks Overview of various Govt. schemes for ED – 2 marks Overview of various schemes of MSDE – 2 marks Identify & elaborate the schemes applicable & beneficial for the said business – 4 marks</p>	
	<p>Q.5 Formulate budget strategy for a chain of stores in metro and Tier-1 cities selling antique and exclusive premium home and office décor items. Ans. Define Budgeting – 2 marks Need of preparing a start-up budget – stay focused, stay flexible within certain limits, avoid half-built business, avoid debt – 2 marks Steps for budgeting for start-up success in the context of given example – setting objectives, determine available resources, projecting future needs, match future needs with available resources, getting final approval, distribution of approved funds, monitoring & evaluating. – 6 marks</p>	

UNIT-IV: Entrepreneurial Leadership

Sr. No.	Question Type	Question	Marks
1	Remembering	Q.1 Identify two differences between leadership and management	2
		Q.2 Quote two benefits of good employee management and workplace leadership	
		Q.3 Recognize at least four factors that are significant while building a founder team	
		Q.4 Enumerate at least four elements of a new venture founder team	
		Q.5 State minimum four ways to attract and retain the right people	
		Q.6 Recall two important roles of a successful board	

		<p>Q.7 Discover at least four important points crucial to assemble a board of advisors</p> <p>Q.8 Name four different board models for different ventures</p> <p>Q.9 List out at least four types of taxes levied on businesses</p> <p>Q.10 Recognize minimum four organizational forms</p> <p>Q.11 List out at least four steps involved in recruitment, selection and hiring process</p>	
2	Understanding	<p>Q.1 Difference leadership from management</p> <p>Q.2 Classify types of business ownership with respect to organizational forms</p> <p>Q.3 Explain briefly the process of recruitment</p> <p>Q.4 Summarize the selection process for a business enterprise</p> <p>Q.5 Express the ways for an effective hiring while hiring the first employee</p> <p>Q.6 Demonstrate the ways to build and manage the founder team</p> <p>Q.7 Discuss the ways for attracting and retaining the right talent for the success of a business</p> <p>Q.8 Interpret the significance of having different board models for different ventures</p> <p>Q.9 Indicate the role of a successful board</p> <p>Q.10 Paraphrase the importance of hiring the first employee</p>	5
3	Applying	<p>Q.1 Explain various organizational forms with its distinct features, advantages and disadvantages in the context of starting a new venture.</p> <p>Q.2 Illustrate how various stages and different types of business ventures demand different board models with varying purpose and need.</p> <p>Q.3 Show how board of advisors are equally important as board of directors and play a very crucial role in filling the gaps in some functions and domain expertise.</p> <p>Q.4 Choose the right ways to attract and retain the right talent necessary for the success of an entrepreneurial venture.</p> <p>Q.5 Discover various legal issues, documents required, different taxes levied and legal expenses incurred while starting a business.</p>	10
4	Analyzing	<p>Q.1 Differentiate between a leadership and management. Although many functions of both being overlapping and similar, explain how leadership is distinct and separate from management.</p>	10

		<p>Q.2 Analyze why is it important to have different board models for different ventures.</p> <p>Q.3 Point out the importance of governance and the ways to set-up good governance in the context of role of a successful board.</p> <p>Q.4 Discriminate the recruitment, selection and hiring process for an entrepreneurial venture highlighting its importance in getting the right people for business success.</p> <p>Q.5 'Leadership and management are different from each other but complement each other'. In this context infer why it is important to separate leadership from management?</p>	
5	Evaluating	<p>Q.1 Judge the importance of Employee management and workplace leadership in the workforce in today's context.</p> <p>Q.2 Compare leadership with management. Which according to you is the most vital function for an entrepreneurial venture?</p> <p>Q.3 Decide the most significant factors for building a founder team and summarize the elements of a new venture founder team highlighting the importance of each element.</p> <p>Q.4 Appraise the role of Government in ED and the efforts taken by Government in promotion of entrepreneurship and Entrepreneurship Development in India.</p> <p>Q.5 Judge which would be the best organizational form to start a business in India considering the advantages & disadvantages of each form, type of business, documentation required, legal obligations, government schemes, manpower requirement, taxation etc.</p>	10
6	Creating	<p>Q.1 Hypothesize an entrepreneurial firm from any sector like service, manufacturing, retail or trading across any industry with any organizational form best suited for the type of business and write down the tax obligations, probable list of documents required, licenses required, legal expenses, hiring the service providers and recruitment, selection and hiring of the employees.</p> <p>Q.2 Create an ideal leadership model for an entrepreneurial venture with the best employee management and workforce leadership and a talent attraction and retention strategy in present context wherein the employees too have certain expectations from an employer.</p> <p>Q.3 Compose different board models for different ventures based on the stages of business life cycle and the type of business, highlighting the need to have such different models for different ventures.</p>	10

		Q.4 Formulate a recruitment, selection and hiring strategy for an entrepreneurial venture with appropriate example and assumptions.	
		Q.5 Develop a plan for an entrepreneur of any assumed business venture to build and manage the best founder team.	

UNIT-V: Business Plan

Sr. No.	Question Type	Question	Marks
1	Remembering	Q.1 State any four objectives of business plan	2
		Q.2 Recognize at least four reasons to show that business plan can serve as an entrepreneurial tool	
		Q.3 List the sources of information for preparing a business plan	
		Q.4 Identify at least four steps of business planning process	
		Q.5 List out four advantages of business planning	
		Q.6 Enumerate four disadvantages of business planning	
		Q.7 Recall four characteristics of an ideal business plan	
		Q.8 Memorize the points that constitute executive summary of a business plan	
		Q.9 Define 'Vision' and 'Mission'	
		Q.10 Discover the sources of risk in Risk Analysis of a business	
		Q.11 Name at least four types of exit strategies for a business	
		Q.12 Identify the steps in creating an effective elevator pitch	
2	Understanding	Q.1 Explain the need and objectives of a business plan	5
		Q.2 Describe briefly the process of business plan	
		Q.3 Interpret how business plan could be used as an entrepreneurial tool?	
		Q.4 Discuss in brief the contents of a business plan	
		Q.5 Demonstrate how to write an Executive Summary of a business plan.	
		Q.6 Differentiate between Vision and Mission which comprise the important part of a business plan.	
		Q.7 Summarize the techniques of Risk Analysis	
		Q.8 Identify the possible exit strategies for a business venture	
		Q.9 Express the ways of building a strong presentation for an elevator pitch	
		Q.10 Indicate the innovative methods of presenting a business plan.	

3	Applying	Q.1 Prepare a resume of an entrepreneur to be added into the business plan by assuming a business venture and the experience, educational qualification and skills.	10
		Q.2 Illustrate the vital components of a Business Model and the way a business model should be described in a business plan.	
		Q.3 Sketch a marketing and sales strategy for any entrepreneurial venture highlighting the important components to be presented in a business plan.	
		Q.4 Paint a vision and mission for an e-learning start-up, vouching to change the online education modalities across the rural and remote areas of India making it more accessible, affordable and affable to the rural children.	
		Q.5 Show how business plan is a vital tool in the hands of an entrepreneur by highlighting its pros and cons.	
4	Analyzing	Q.1 Infer why is it important to include possible exit strategies in a business plan by highlighting the possible reasons for exiting and different types of exit strategies.	10
		Q.2 Point out the importance of cash flow projection for an entrepreneurial venture and explain why is called as a lifeline of a business.	
		Q.3 Analyze how business health of any venture could be judged by the Balance Sheet.	
		Q.4 Prioritize the points to be narrated in the 'Description of the current situation' in a business plan as it is the explanation of the fundamental nature and purpose of the business.	
		Q.5 Infer how an effective elevator pitch could prove as one of the most powerful tool to build a strong impression of the company and garner interest among investors.	
5	Evaluating	Q.1 Defend the need of doing risk analysis for a business venture, mentioning different sources of risks and the techniques used for doing risk analysis.	10
		Q.2 Estimate how crucial is the income statement for any business venture with the justification on why is it considered as a bottom line of the business.	
		Q.3 Judge the statement 'Executive summary is the soul of a business plan and a very crucial part responsible to attract or repel the investors'.	
		Q.4 Recommend how the 'Description of opportunity and market' should be presented in a business plan as it is something which shows the readiness of a business venture to face the market.	

		<p>Q.5 Evaluate the need, relevance and usefulness of the innovative methods of presenting a business plan like Mind Map and Animated Videos in the present context.</p>	
6	Creating	<p>Q.1 Hypothecate an entrepreneurial venture and prepare a business plan with relevance to Risk analysis and possible exit strategies.</p> <p>Q.2 Write an elevator pitch for a rural & well educated entrepreneur, having a post graduate degree in Agricultural Science and experience of working in an agriculture MNC, for his business venture of solar-powered farm equipment. Suggest the ways of building a strong presentation.</p> <p>Q.3 Formulate competitive advantage for an entrepreneurial venture in the tourism industry, highlighting the importance of competitive advantage and a proper competitor analysis of the chosen service offering.</p> <p>Q.4 Compose a description of the service for an e-bike rental start-up in Tier-1 and Tier-2 cities.</p> <p>Q.5 Prepare a plan for identifying the target audience for a start-up in the business of AR (Augmented Reality) games in online mode as well as physical gaming studios across major cities.</p>	10

