

**GUJARAT TECHNOLOGICAL UNIVERSITY**  
**MBA – SEMESTER-2 – EXAMINATION – SUMMER 2019****Subject Code:3529208****Date:17/05/2019****Subject Name: Entrepreneurship****Time:10:30 AM To 01:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

<b>Q. No.</b>		<b>Marks</b>
<b>Q.1</b>	<b>Define the following :</b>	<b>14</b>
	(a) Entrepreneurship	
	(b) Psychic Risk	
	(c) Bootlegging	
	(d) Corporate Venturing	
	(e) Probability Thinking	
	(f) Appositional Relationship	
	(g) Net Present Value	
<b>Q.2</b>	(a) Briefly describe the evolution of the term entrepreneurship. Explain micro and macro entrepreneurship.	<b>07</b>
	(b) In the strategic formulation school of thought, what are the four types of strategies involved with unique elements? Give an illustration of each.	<b>07</b>
	<b>OR</b>	
	(b) Entrepreneurs have a tolerance for ambiguity, are calculated risk takers, and have a high regards for integrity and reliability. What does this statement , mean? Be complete in your answer.	<b>07</b>
<b>Q.3</b>	(a) Describe briefly common characteristics associated with entrepreneurs.	<b>07</b>
	(b) What are the major causes of stress among entrepreneurs? How can an entrepreneur deal with each of them?	<b>07</b>
	<b>OR</b>	
<b>Q.3</b>	(a) How are prior knowledge and learning important to the recognition of opportunities?	<b>07</b>
	(b) What are the major sources of innovative ideas? Explain and give an example of each.	<b>07</b>
<b>Q.4</b>	(a) Explain the challenges involved in a new venture development.	<b>07</b>
	(b) Many entrepreneurs have a poor understanding of the finances associated with their new venture and/or have a venture that lacks uniqueness. Why these characteristics are considered pitfalls of selecting new ventures?	<b>07</b>
	<b>OR</b>	
<b>Q.4</b>	(a) What are the sectors where entrepreneurship has been demonstrated by young graduates in India in the recent past?	<b>07</b>
	(b) What are the common qualities you find among the new-age entrepreneurs? What are the similarities and differences between them	<b>07</b>

**Q.5**

**CASE STUDY:**

Mary Guthrie has been a sales representative for a large computer firm for seven years. She took the job following her graduation from a large university, where she majored in computer science. Recently, Mary has been thinking about leaving the company and starting her own business. Her knowledge of the computer field would put her in an ideal position to be a computer consultant.

Mary understands computer hardware and software, is knowledgeable about the strong and weak points of all the latest market offerings, and has a solid understanding of how to implement around the country would like to introduce computer technology but do not know how to do so. The large manufacturers, such as the one for which she works, are more interested in selling hardware than in helping their clients develop a fully integrated, company-wide computer system. Small consulting firms have to be brought in to do this. Mary feels that, as a consultant, she not only would be able to evaluate a computer's effectiveness, she also would know how to set up the machines to provide maximum benefit to the company.

Mary estimates that, if she were to leave the computer firm tomorrow, she could line up ten clients immediately. This would provide her with sufficient income for six months. She is sure that during that period – she would have little difficulty getting more clients. Six of these ten firms are located on the East Coast, two of them are in the Midwest, and the remaining two are in California. Mary estimates that it would take about two weeks to install system and have it working, and it would probably take another two days to correct any problems that occur later. These problems would be handled during a follow-up visit, usually 10 to 14 days after the initial installation and setup.

The idea of starting her own venture appeals to Mary. However, she is not sure she wants to leave her job and assume all of the responsibilities associated with running her own operation. Before going any further, she has decided to evaluate her own abilities and desires to determine whether this is the right career move for her.

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| (a) | Identify three major characteristics that Mary should have if she hopes to succeed in this new venture. Defend your choices. | <b>07</b> |
| (b) | What are the basis for Mary to go for the entrepreneurship than her prevailing job ?   | <b>07</b> |

**OR**

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|------------|---|-----------|
| <b>Q.5</b> | (a) 'Mary believes that many medium-sized around the country would like to introduce computer technology, but do not know how to do so'. How do you see this statement? | <b>07</b> |
|            | (b) Before moving to the new career start, Mary decided rethinks her decision, what does this shows according to you ?  | <b>07</b> |

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