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| D:\VK\GIET LOGO.jpg | **GIET UNIVERSITY, GUNUPUR – 765022**  B. Tech (Fourth Semester – Regular) Examinations, April / May – 2021  **ENTREPRENEURSHIP DEVELOPMENT AND BUSINESS MANAGEMENT**  **(Agricultural Engineering)** |
| Time: 3 hrs **SCHEME - SET-1** Maximum: 70 Marks | |

**The figures in the right hand margin indicate marks.**

**PART – A: (Multiple Choice Questions) (10 x 1 = 10 Marks)**

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| Q.1. Answer ***ALL*** questions | |
| a. | (ii) To be independent |
| b. | (i) Innovation |
| c. | (iv) Seed capital |
| d. | (i) An intrapreneur. |
| e. | (iii) a portfolio entrepreneur |
| f. | (i) gross domestic product |
| g. | (ii) Strength |
| h. | (iii) improve per capita income |
| i. | (iii) related projects |
| j. | (ii) reduces |

**PART – B: (Short Answer Questions) (10 x 2 = 20 Marks)**

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| Q.2. Answer ***ALL*** questions | |
| a. | Entrepreneurship is the act of creating a business or businesses while building and scaling it to generate a profit. The more modern entrepreneurship definition is also about transforming the world by solving big problems. |
| b. | Five P's: persistence, patience, purpose, people and profits. |
| c. | * Creative thinking. Creative thinkers revel in the freedom to come up with big ideas and to let those ideas percolate and bloom. ... * Time management. Efficiency is an indispensable survival tool for entrepreneurs, especially those in the start-up phase. ... * Networking. ... * Communication |
| d. | McClelland's Human Motivation Theory states that every person has one of three main driving motivators: the needs for achievement, affiliation, or power. ... Those with a strong power motivator like to control others and be in charge. |
| e. | Numerous studies suggest a positive relationship between the level of psychological capital and entrepreneurship, creativity and innovation of the employees. Some research suggests that the psychological capital of members is greater than the self / self-confidence, hope, optimism and greater flexibility. |
| f. | Entrepreneurial behavior is also key to innovation, the process of applying and disseminating new products, ideas, and institutional changes throughout society. The entrepreneurial desire for change goes hand in hand with the innovation process. |
| g. | Encoding means the creation of a messages (which you want to communicate with other person). On the other hand decoding means listener or audience of encoded message. So decoding means interpreting the meaning of the message. ... You will interpret and understand the message, what just been said |
| h. | Having effective listening skills means being able to display interest in the topic discussed and understand the information provided. ... Although the ability to speak effectively is a highly sought-after skill, developing effective listening skills is often not regarded in the same respect. |
| i. | Critical thinking is the ability to think clearly and rationally about what to do or what to believe. It includes the ability to engage in reflective and independent thinking. Someone with critical thinking skills is able to do the following: understand the logical connections between ideas. |
| j. | A supply chain is a network between a company and its suppliers to produce and distribute a specific product to the final buyer. ... Companies develop supply chains so they can reduce their costs and remain competitive in the business landscape. |

**PART – C: (Long Answer Questions) (4 x 10 = 40 Marks)**

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| Answer ***ALL*** questions | | Marks |
| 3. a. | Essential Skills Required to Succeed as An Entrepreneur   * Ambition. It is easy to give up when the going gets tough, but the most successful entrepreneurs persist because of their ambitious nature. ... * Willingness to Learn. ... * Ability to Listen. ... * Creativity. ... * Assertiveness and Confidence. ... * Perseverance. ... * Courage and Risk Taking. | 5 |
| b. | Characteristics of an successful entrepreneur:   * Motivation. Hard-working business owners are incredibly motivated to succeed. ... * Creativity. ... * Persuasiveness. ... * Vision. ... * Versatility. ... * Risk tolerance. ... * Flexibility. ... * Decisiveness. | 5 |
|  | (OR) |  |
| c. | SWOT analysis is a vital process that helps a business to evaluate its internal and external environment by identifying strengths, weaknesses, opportunities and threats. SWOT analysis is a fantastic process for testing out your ideas. | 5 |
| d. | Achievement Motivation Theory attempts to explain and predict behavior and performance based on a person's need for achievement, power, and affiliation” (Lussier & Achua, 2007, p. 42). The Achievement Motivation Theory is also referred to as the Acquired Needs Theory or the Learned Needs Theory. | 5 |
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| 4. a. | Government Policies for Budding Entrepreneurs   * Atal Incubation Centre (AIC) ... * MSME Business Loans in 59 Minutes. ... * National Small Industries Corporation Subsidy. ... * MSME Market Development Program. ... * MUDRA Loans. ... * Swarojgar Credit Card. ... * Coir Udyami Yojana. ... * Refinancing by NABARD. | 5 |
| b. | Government plays a very important role in developing entrepreneurship. ... The government set programmes to help entrepreneurs in the field of technique,finance,market and entrepreneurial development so that they help to accelerate and adopt the changes in industrial development. | 5 |
|  | (OR) |  |
| c. | Programs started by government for entrepreneurship development   * Procurement and Marketing Support. * Prime Minister Employment Generation Programme (PMEGP) * Dairy Entrepreneurship Development Scheme. * Ambedkar Social Innovation & Incubation Mission. * Scheme for formalisation of Micro Food Processing Enterprises. * Pradhan Mantri Mudra Yojana (PMMY) * PM SVANidhi.5 * Credit and Financial Assistance. | 5 |

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| d. | PM Modi launched Pradhan Mantri Mudra Yojana, wherein Micro Units Development and Refinance Agency Bank or MUDRA Banks provide loans at low rates to micro-finance institutions and non-banking financial institutions, who in turn provide low-interest loans to startups and MSMEs | 5 |
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| 5. a. | The essential managerial skills to become a successful entrepreneur are stated below:   * Time Management. The most valuable asset for young entrepreneurs is their time. ... * Business Planning. ... Employee Management. ... * Customer Management. ... * Sales Management. ... * Financial Management. ... * Business Management | 5 |
| b. | Communication Skills Every Entrepreneur Must Master   * Conversing. Body Language. * Writing. Presenting. * Negotiating. Mediating. * Debating. Leading. | 5 |
|  | (OR) |  |
| c. | When our mind is quiet, you are more observant, more perceptive and able to think more clearly. Because you're not concerned with speaking, your focus and attention is on listening. You will hear things and gain insights that you might not even have anticipated.  There are four levels of listening: being an attentive presence, clarifying and interpreting meaning, providing empathy and acting generatively. | 5 |
| d. | develop and use strong organizational skills   * Create a clean workspace. * Identify goals to meet. * Build a to-do list. * Prioritize each task. * Input tasks into a schedule. * Organize your materials. * Reward yourself regularly. * Maintain a healthy work-life balance. | 5 |
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| 6. a. | Effective problem solving is one of the key attributes that separate great leaders from average ones.   * Step 1: Identify the Problem. ... * Step 2: Analyze the Problem. ... * Step 3: Describe the Problem. ... * Step 4: Look for Root Causes. ... * Step 5: Develop Alternate Solutions. ... * Step 6: Implement the Solution. ... * Step 7: Measure the Results. | 5 |
| b. | Five of the most common processes and factors that researchers have identified as barriers to problem solving are confirmation bias, mental set, functional fixedness, unnecessary constraints, and irrelevant information. | 5 |
|  | (OR) |  |
| c. | Elements of Project Formulation:   * Feasibility analysis. * Techno-economic analysis. * Project design & Network analysis. * Input analysis. * Financial analysis. * Social cost benefit analysis. * Pre-investment appraisal. | 5 |
| d. | The project report contains detailed information about Land and buildings required, Manufacturing Capacity per annum, Manufacturing Process, Machinery & equipment along with their prices and specifications, Requirements of raw materials, Requirements of Power & Water, Manpower needs, Marketing Cost of the project, | 5 |

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