

School of Business

Master of Business Administration MBA Dual Specialization
Semester End Examination - Jun 2024

Duration : 180 Minutes
Max Marks : 100

Sem II - D1PK206T - MBDS6004 - Entrepreneurship

General Instructions

Answer to the specific question asked

Draw neat, labelled diagrams wherever necessary

Approved data hand books are allowed subject to verification by the Invigilator

- 1) "Entrepreneurs play a vital role in solving problems, considering the economic, political, and cultural context they operate in" Assess the significance of entrepreneurs for economic growth, highlighting how their actions impact job creation, innovation, and overall prosperity in different countries and contexts." K5(5)
- 2) Select an entrepreneurship firm which has strategically utilized joint ventures to enhance its market presence and foster growth? Provide examples or scenarios to illustrate your answer. K3(6)
- 3) "If entrepreneurs all did business in the same way, in the same industries, in the same marketplace, and with the same products and services, nobody would stand out with a competitive advantage and many businesses would not be in business for very long" Analyze the fundamental role of creativity for the sustainability of the industries. K4(8)
- 4) Examine the six foreign-market entry strategies? Briefly describe each strategy. K4(8)
- 5) As a new player in the market, how would you identify the concept of a "window of opportunity" as the entry ticket for entrepreneurs to be successful. K3(9)
- 6) Identify the five competitive forces that determine industry profitability. K3(9)
- 7) "Previous knowledge and past experiences have been configured as one of the fundamental factors on the horizon of non-psychological variables. It is also assumed that accumulated knowledge and experiences, especially previous career experiences, provide the conditions for forming a more assertive judgment of entrepreneurial opportunities". Assess in what ways K5(10)

- does prior industry experience provide an entrepreneur an advantage in recognizing business opportunities.
- 8) Provide examples of successful business model innovations from diverse industries, such as technology, healthcare, retail, or transportation. Evaluate the nature of these innovations and their impact on the respective industries. K4(12)
- 9) Imagine you have recently launched a startup that specializes in producing sustainable fashion apparel. As the founder and CEO, you're keen on optimizing your company's operations and maximizing its competitiveness in the market. Considering your entrepreneurial venture, Propose the following K5(15)
1. How you would apply value chain analysis to enhance the performance and profitability of your firm. (6 marks)
 2. Identify and describe the primary activities involved in the value chain of your sustainable fashion apparel startup. (6 marks)
- 10) One way new products are developed is to take a current product and modify it in some form. Another way is to determine how a previously developed product can be marketed or used by a particular group of customers. K6(18)
- The 3M company is famous for many products, among them adhesives and fertilizers. In one of 3M's most innovative stories from the 1980s, a 3M manager, who was a member of a church choir, wanted to mark the pages of his hymnal so he could quickly find them. A bookmark would not do so, because the piece of paper could easily fall out .The manager needed something that would adhere to the page but not tear it. Back at work, the manager asked one of the members of the research and development department if an adhesive existed that could do this. One did, but it never had been marketed because the company found the adhesive was not strong enough for industrial use. At the manager's request, a batch of the glue was prepared and applied to small pieces of paper that could be used as bookmarks.
- As the manager who had requested the product began to think about the new product, he concluded that it had uses other than a bookmark. Someone could use it to attach messages to files, and managers could use it to send notes with letters and memos. In an effort to spur interest in the product , the manager had a large batch of these "attachable " notes - now called Post-it notes - made , and he began distributing them to secretaries throughout the company .Before long, more people began to ask for them. The manager ordered the supply cut off and told everyone who wanted them that they would have to contact the marketing department .When the department became inundated with calls for Post-it notes, it concluded that a strong demand existed throughout the industry for these notes, and full production began. Today, Post-it notes are one of the largest and most successful product lines at the 3M Company.

Questions

1. Discuss the creative thinking process work in the development of this product? (6 marks)
2. Discuss what took place in each of the four steps. (6 marks)
3. Discuss the type of innovation was this, invention, extension, duplication or synthesis ? Defend your answer. (6 marks)