**SAINTGITS COLLEGE OF APPLIED SCIENCES**

**First Internal Assessment Examination, February 2019**

**B.Com Fourth Semester (Computer Applications & Taxation)**

**ENTREPRENEURSHIP DEVELOPMENT AND PROJECT MANAGEMENT**

**Answer Scheme**

**Section A**

1. What do you mean by intrapreneur?

Having entrepreneurial skills. Not interested to start own business, but using qualities to develop industry he belongs

1. What do you mean by risk bearing?

Willingness to face losses arising from the uncertainties in the field of business

1. Define entrepreneurship.

Entrepreneurshi is based on purposeful and systematic innovation. It included not only the independent business man but also company directors and manages who actually carry out innovative function- Schumpeter

1. Define MSME

Nursery of Entrepreneurship- highly suitable for country like India where resources are scarce and population is large.

1. What do you mean by ecopreneurship?

Ecology based entrepreneurship- protecting the environment

1. Define franchise agreement.

Form of contractual agreement in which the retailer enter into an agreement with producer to sell producer’s goods and services.

 **Section B**

1. Distinguish between entrepreneur and Manager.

Entrepreneur Manager

Owner Employee

Assumes risk does not bear risk

Innovator Executor

1. What are the barriers to entrepreneurship?

Sudden change in govt policy

Political changes

Social stigma

Time pressure

Monopoly’

Rise in cost of input

1. Explain the Motivating factors of entrepreneurship.

Internal factors

 a) Desire to do something new

 b) Educational background, and

 c) Occupational background or experience

External Factors

1. Government assistance and support
2. Availability of labour and raw materials
3. Encouragement from big business concern
4. Promising demand for the product
5. Describe the functions of women entrepreneurs

Exploring the prospects of starting new enterprise

Undertaking of risk

Handling of economic uncertainty

Coordination and administration

1. Describe the dimensions of entrepreneurship

Strategic orientation

Commitment to opportunity

Commitment of resources

Resource control

 Management structure

Reward philosophy

1. Explain the benefits of networking

Ensure proper communication

Helps to build strong client

Expansion of business.

Keep market conditions and overall trend in business

Helps to solve business problems

Helps to boost confidence and moral of new ventures

**Section C**

1. Explain the role of an entrepreneur in the economic development of the nation.

Capital formation

Generation of employment

Balanced regional development

Promotes export trade

Reduce concentration of economic power

Stimulate economic development

1. Explain the procedure for starting MSME

Selecting the activity

Selection of product

Conducting market survey

Selection of ownership

Selection of location

Selection of technology

Ascertainment of input

Preparation of project report

Arrangement of finance

Registration

 ***Scan QR code for the answer scheme***