

## **QUESTION BANK OF BUSINESS, ENTREPRENEURSHIP AND MANAGEMENT**

Q.1.' Entrepreneurs realize that every event and each situation is a business opportunity'.

Comment.

Q.2. Suppose Ms. Malvika wants to open a food joint, which form of business you would recommend to her and support your answer.

Q.3.' Entrepreneur are born or made'. Comment.

Q.4. How does entrepreneurship differs from self employment? Explain with examples.

Q.5. A company is in business of electronic goods and is ready to introduce a new model of washing machine for higher income households. What strategies should be adopted for positioning the product in the minds of the consumer?

Q.6. Indians had the habit of preparing yogurt in their homes for centuries but G.S. Bhalla (Bhalla), the CEO of Cocoberry, started the yogurt chain after realizing the potential for frozen desserts in the Indian market which is India's largest yogurt chain. It was mostly promoted through low cost marketing communication tools like word of mouth and publicity. Cocoberry extensively used social-media for promoting its brand and products. Cocoberry's success attracted competition as some foreign yogurt chains started entering the Indian market. These foreign yogurt chains had more experience in the frozen yogurt business and had plans for speedy expansion in the Indian market. To expand its presence, Cocoberry also faced the challenge of convincing more Indian customers to buy frozen yogurt by paying a premium price.

a. State the importance of marketing mix in the success of the marketing strategy of Cocoberry.

b. What entrepreneurial strategies were followed by Mr.Bhalla for making Cocoberry India's largest yogurt chain?

Q.7. Arvind Kejriwal is dubbed as an enormous killer who turned from IRS Offices to Chief Minister in just 2 years, which is undeniable considering his spectacular entry on to the electoral politics arena. He captured senses of intelligentsia and masses alike because he executed what hordes of armchair philosophers could just preach. Beyond his political maneuvering lies his excellent embodiment of two often confused behavioral traits - Leadership & Management.

a. Do you think Arvind Kejriwal possess entrepreneurial qualities?

b. Explain the strategies of Arvind Kejriwal for becoming chief minister.

Q.9. Creativity and Innovation are interrelated or different. Comment.

Q.10. In Guru movie, Guru obtained trading permit by trapping a government official to issue it to him. He brings truckloads of polyester clothes to his house so as if it would seem that the official had seized those items from Guru by unfairly exercising his power. The only way that would solve the problem would be by issuing Guru a permit and he would take his items back.

Guru took revenge against the existing wealthy person by defaming him through newspaper articles by bribing its employees and that was unfair and unethical. But when we look at the situation in which Guru was he seems very right to have done it as he also each time had tried to hinder Guru's progress. Guru also obtained import permit by faking to be already rich.

a) By reading all these instances do you think Guru was following ethics for doing his business?

b) Guru called himself a manipulator. Do you agree with it?

Q.11. What are the major reasons for E - Commerce and M - Commerce vital role globally.

Q.12. Define social entrepreneurship. What are the risks and challenges that are faced by the social entrepreneurs?

Q.13. State with reasons whether following statements are true or false.

a. Profit maximization is the sole objective of entrepreneurs,

b. Entrepreneurs are doers not thinkers.

Q.14. Do you think social entrepreneurs are having positive impact on our society?

Q.15. 'Entrepreneurship is a dynamic process', for instance IKEA introduces modular furniture when rest of the companies were in the rat race of making bulky furniture. Do you think being dynamic is important in business?

Q.16. The founders of Google, Larry Page and Sergey Brin took challenge of organizing vast information of world on a website. What do you think were the motivating factors for them to take up this challenge?

Q.17. Do you think that entrepreneurs are supporting and developing the economy of a country?

Q.18. Suppose you own an apparel company and you want to do marketing of your product. Which mode will you prefer online or offline or both?

Q.19. Do entrepreneurs require intrapreneurial skills for running the business successfully? Comment.

Q.20. Entrepreneur is successful because of his ability to think differently. Why or why not?

Q.21. Differentiate between entrepreneur and manager. Can a manager be addressed as an entrepreneur?

Q.22. Differentiate between Profits oriented entrepreneur and social entrepreneur.

Q.23. Henry Ford once said 'If I did ask customers what they wanted they would have told me 'A faster horse'. People or customers don't know what they want until you show it to them. Comment on it keeping how customers are targeted and persuaded to buy new products.

Q.24. What are business ethics? Why businesses should act ethically? Explain.

Q.25. Suppose if you are a Delhi Dare Devil Manager and there is an ugly spat between two cricket players which is affecting the team. Then how being a manager you will resolve this issue.

Q.26. You are posted to a new government bank and you realize that the customer services are not effective in the bank and it is lacking behind with comparison to other banks.

Q.27. Suppose if you are running a food restaurant and franchisee of Mc Donald gets opens up nearby it .Due to which your profits are declined then what innovative ways you will use to compete with Mc Donald.

Q.28. Ratan Tata renowned entrepreneur, had a dream of launching the world's cheapest car. On March 30, 2009, Tata Nano was launched with an ex-factory price tag of INR 100,000 (about US\$ 2000). The car was the result of a five year research and development project carried out by Tata Nano development team. While developing the car, Tata Motors and its suppliers constantly made efforts to reduce the costs while ensuring quality of each and every component including engine, steering, wheels, tires, windshield washing system, gear shifter etc.

a. State the challenges in developing an innovative, cost-effective product.

b. State the challenges that Tata has faced in launching Tata Nano.

Q.30. Security issues are biggest concerns of firms, banks and other institutions that are doing their business by using e-commerce mode. How firms are overcoming this threat?

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