

ENTREPRENEURSHIP DEVELOPMENT AND STARTUPS

BRANCH:- ALL

SEMESTER – FIFTH

These important questions have been prepared using your previous exam papers (PYQs), verified concepts, and additional reference from trusted online academic sources. For deeper understanding, please refer to your class notes as well.

■ For more study materials, notes, important questions, and updates, visit – DiplomaWallah.in

■ To join our official WhatsApp group for free updates, contact: 9508550281

20 High-Probability Exam Questions

Unit 1: Understanding Entrepreneurship and the Entrepreneurial Mindset (Core Definitions & Traits)

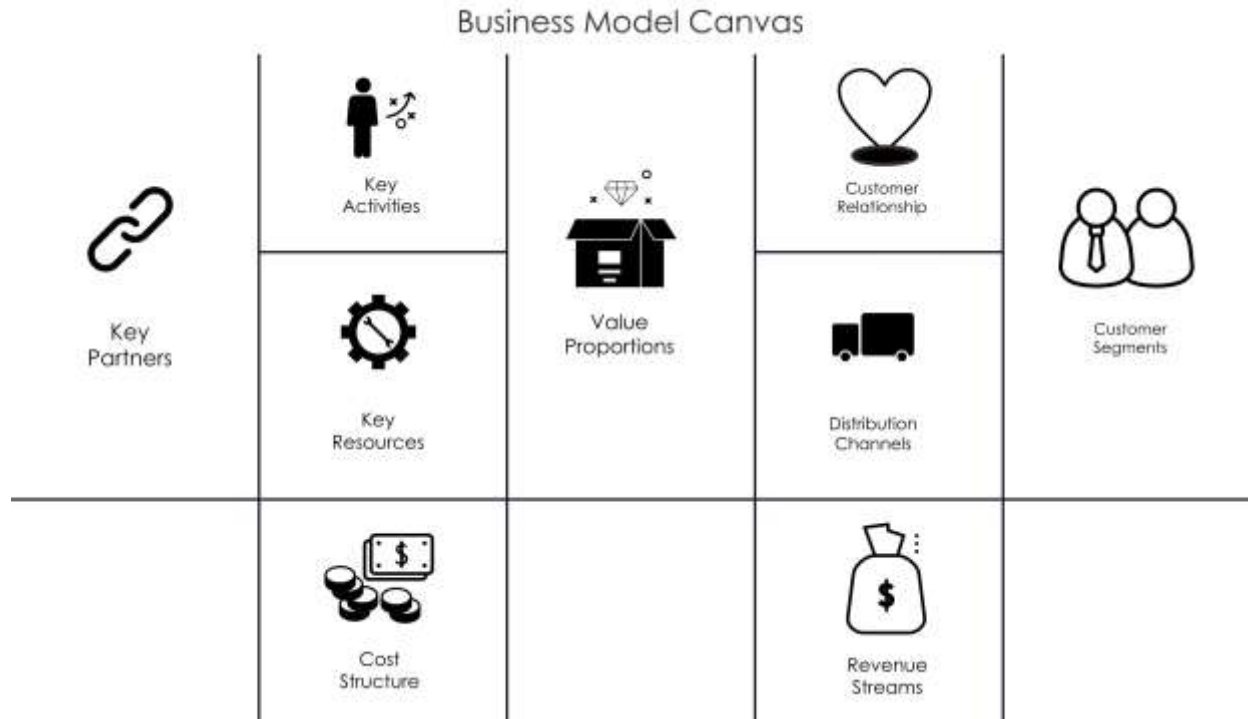
1. **Define** Entrepreneurship and Intrapreneurship. Explain the **role of entrepreneurship in economic development** (job creation, innovation, etc.). (Long Answer)
2. Differentiate between a **Growth Mindset** and a **Fixed Mindset**. List and explain the five most important **traits of a successful entrepreneur** (e.g., resilience, calculated risk-taking, passion).
3. Explain the concept of the "**Entrepreneurial Ecosystem**" at JUT/Polytechnic and how it supports student ventures (mentioning TBI/Incubators).

Unit 2: Opportunity Identification & Ideation (Idea Generation & Validation)

4. Explain the **Problem-Solving Approach** to identifying opportunities. Detail the principles of **Design Thinking** for problem identification and understanding customer needs.
5. Describe the **SCAMPER** brainstorming technique. Provide one example of how each letter can be applied to a campus-related business idea.
6. What is a **Minimum Viable Product (MVP)**? Explain its importance in the initial idea validation stage.

Unit 3: Business Model Fundamentals (The Business Model Canvas)

7. **Draw the Business Model Canvas (BMC)**. Explain the function and interdependence of **all nine building blocks** for a holistic view of a business.



8. Explain the concept of Value Proposition Design. How does analyzing a customer's Pains and Gains help in crafting a compelling value proposition?

9. Define Customer Segments. Analyze a successful company (local or global) by describing its Customer Segments and Revenue Streams based on the BMC framework.

Unit 4: Market Analysis & Strategy (Research, Competition, & Marketing)

10. Differentiate clearly between **Primary Market Research** and **Secondary Market Research**. Give two examples of methods for each.
11. Explain the structure and application of **SWOT Analysis**. Demonstrate how it is used for effective **competitor analysis**.
12. Explain the four components of the **Marketing Mix (4 Ps)** and their strategic importance for a startup.

Unit 5: Financial, Legal & Operational Foundations (Funding & Legal Framework)

13. Explain the four basic **sources of funding** for a startup: **Bootstrapping**, **FFF**, **Grants**, and **Angel Investors**. Which is the most likely initial source for a polytechnic startup? (Long Answer)
14. Define **Intellectual Property (IP)**. Explain the difference and relevance of **Patent**, **Trademark**, and **Copyright** for technology/engineering innovations.
15. Differentiate between **Fixed Costs** and **Variable Costs**. Briefly compare the two most common business structures: **Sole Proprietorship** and **Partnership**.
16. A startup has a one-time setup cost of ₹80,000 for equipment and a monthly operating cost of ₹15,000 (rent, materials). Calculate the total capital required for the first six months of operation.

Unit 6: Pitching, Growth, and Next Steps (Pitch Deck & Lean Planning)

17. Explain the **purpose and essential components** of a compelling **Pitch Deck** (e.g., Problem, Solution, Market, Team, Ask). How does **storytelling** enhance the pitch? (Long Answer)
18. Define a **Lean Business Plan**. List the key differences between a Lean Plan and a traditional business plan.

QUICK REVISE

Unit	Topic	Simple Explanation (What you need to know)
U1	Entrepreneur vs. Intrapreneur	Entrepreneur: Starts a new business from scratch, taking personal financial risk. Intrapreneur: An innovative employee who develops new projects <i>inside</i> a big company using the company's resources.
U1	Growth Mindset	Believing you can improve skills and knowledge through hard work and learning. This is vital for entrepreneurs to adapt and learn from failures .
U1	Dispelling Entrepreneurial Myths	Challenging false ideas about business. Example: Countering the myth that you need a lot of money to start (many use bootstrapping).
---	---	---
U2	Minimum Viable Product (MVP)	The simplest, most basic version of your product that you can show to customers. Its main goal is to test the core idea quickly and cheaply to get feedback.
U2	SCAMPER Technique	A thinking tool to invent new ideas or improve old products using seven prompts: S ubstitute, C ombine, A dapt, M odify, P ut to another use, E liminate, R everse/Rearrange.
U2	Empathy Mapping	A visual tool to understand your customer deeply by figuring out what they Say, Think, Feel , and what their main problems (Pains) are.
---	---	---
U3	Value Proposition Design	The process of creating value by ensuring your product successfully matches what the customer needs (their Jobs-to-be-Done), solving their Pains and creating Gains .
U3	Revenue Streams & Cost Structure	Revenue Streams: All the ways the business earns money (e.g., selling products, subscriptions). Cost Structure: All the expenses the business has (e.g., rent, materials). They determine profit.

Unit	Topic	Simple Explanation (What you need to know)
U3	Niche Markets	A very small, specialized group of customers within a larger market. Startups often target these first because there's generally less competition .
---	---	---
U4	SWOT Analysis	A strategic tool to evaluate your business or a competitor: Strengths , Weaknesses (internal factors), Opportunities , and Threats (external factors).
U4	Branding Basics	Giving your business a unique identity . Includes your name, logo, mission, and the overall impression customers have of your company.
U4	Primary vs. Secondary Research	Primary : Information you collect yourself for the first time (e.g., interviews). Secondary : Information that has already been published by others (e.g., industry reports).
U5	Bootstrapping & FFF	Bootstrapping : Funding a startup using only personal savings or money earned from sales. FFF : Getting money from F riends, F amily, and F ools (early believers).
U5	Intellectual Property (IP)	Legal rights over things you create with your mind (inventions, designs). Patent protects an invention; Trademark protects a brand name/logo.
U5	Fixed vs. Variable Costs	Fixed Costs : Costs that don't change with how many products you make (e.g., rent). Variable Costs : Costs that change with production volume (e.g., raw materials).
U5	Sole Proprietorship vs. Partnership	Sole Proprietorship : You are the only owner ; simple to start, but high personal risk. Partnership : Two or more people share ownership and risk.
---	---	---
U6	Lean Business Plan	A very short, flexible plan (often one page) focusing on the key assumptions of your business model. It's preferred over a long plan because startups change fast.
U6	Components of a Compelling Pitch	The essential parts of a presentation to investors: What is the Problem , what is your Solution , who is the Team , and what is your Ask (how much money/help you need).