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| **SESSION** | **JULY-AUG 2024** |
| **PROGRAM** | **BACHELOR OF COMMERCE (B.COM)** |
| **SEMESTER** | **II** |
| **COURSE CODE & NAME** | **DCM1205 FUNDAMENTALS OF ENTREPRENEURSHIP AND INNOVATION** |
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**Set – 1**

**1. Appraise the Need for Achievement Theory is given by McClelland.**

**Ans 1.**

**Appraise the Need for Achievement Theory by McClelland**

David McClelland, a renowned psychologist, introduced the Need for Achievement Theory (N-Ach) as part of his broader study on human motivation. This theory is fundamental in understanding what drives individuals, particularly entrepreneurs, to succeed. According to McClelland, the need for achievement is a crucial factor influencing a person's actions and behaviors, especially in entrepreneurial and innovative pursuits. Below is an appraisal of the theory, its principles, and implications.

**Core Concepts of the Need for Achievement Theory**

The Need for Achievement Theory revolves around the idea that some individuals possess a

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**2. Discuss in detail any five schemes of the Indian Government to promote entrepreneurship in the country.**

**Ans 2.**

**Five Indian Government Schemes to Promote Entrepreneurship**

The Indian government has launched various initiatives to foster entrepreneurship and drive economic growth. These schemes aim to empower individuals, especially youth and women, by providing financial support, skill development, and an enabling ecosystem for startups and small businesses. Below is a detailed discussion of five such schemes that have significantly contributed to promoting entrepreneurship in India.

**1. Startup India**

Launched in 2016, Startup India is a flagship initiative aimed at creating a robust ecosystem

**3. Discuss the 4Ps model given by Joe Tidd and John Bessant.**

**Ans 3.**

**4Ps Model by Joe Tidd and John Bessant**

The 4Ps model, developed by Joe Tidd and John Bessant, is a comprehensive framework for understanding and managing innovation in organizations. The model categorizes innovation into four dimensions: **Product**, **Process**, **Position**, and **Paradigm**. Each of these dimensions provides a structured approach for organizations to identify opportunities and develop strategies to stay competitive. Below is a detailed discussion of the 4Ps model.

**Product Innovation**

Product innovation refers to the development of new or improved goods and services. It

**Set – 2**

**4. Discuss the advantages and disadvantages of Business Opportunity Analysis. 5+5**

**Ans 4.**

**Advantages and Disadvantages of Business Opportunity Analysis**

Business Opportunity Analysis (BOA) is a systematic approach to identifying and evaluating potential business opportunities. It involves assessing market trends, customer needs, competitive dynamics, and financial viability to determine the feasibility of a business idea. While BOA is essential for informed decision-making, it has both advantages and disadvantages, which are discussed below.

**Advantages of Business Opportunity Analysis**

**1. Risk Reduction** One of the primary advantages of BOA is its ability to minimize risks. By

**5. “Entrepreneur is generator of employment opportunities in a country.” Discuss.**

**Ans 5.**

**Entrepreneur as a Generator of Employment Opportunities in a Country**

Entrepreneurs play a crucial role in shaping a country’s economic development, with their ability to create and sustain employment being one of the most significant contributions. By establishing businesses, introducing innovations, and driving industrial and service-sector growth, entrepreneurs generate employment opportunities for a wide range of skill levels and demographics. Below is a detailed discussion of how entrepreneurs contribute to employment

**6. Explain the documents required for Venture Capital Funding.**

**Ans 6.**

**Documents Required for Venture Capital Funding**

Venture capital funding is a vital source of finance for startups and growing businesses looking to scale their operations. To secure funding, entrepreneurs must provide detailed documentation that demonstrates the viability of their business, its potential for growth, and its ability to generate returns for investors. The documentation serves as the foundation for investor evaluation and decision-making. Below is a detailed explanation of the key