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Your Roll No.....

Sr. No. of Question Paper : 8084

Unique Paper Code : 12483901

Name of the Paper : Entrepreneurial Skills (SEC)

Name of the Course : **B.A. (Hons) Business Economics,
2017 (CBCS)**

Semester : III

Duration : 3 Hours

Maximum Marks : 50

Instructions for Candidates

1. Write your Roll No. on the top immediately on receipt of this question paper.

SECTION - A

Read the Case study and answer the questions carefully:

Leonard was a second generation milk-man with a home delivery route until 1968 when state highway construction forced him to relocate. Because of this change Leonard built a retail dairy store with glass viewing windows separating his customers and milk cows. The milk provided

P.T.O.

was so fresh that the only way to get a fresher milk was to own a cow

He also received an entrepreneurial achievement award from the then president. His company was recognised as one of the nation's most innovative companies alongside other well recognised companies

The genius of Leonard is making customers happy through quality service and innovative marketing. He adopts the following rules:

1. The customer is always right.
2. If the customer is ever wrong, reread the above rule.

Leonard always says that he wants to make customers say "wow"! And then return again and again. A trip to his store is an experience that reinforces his policies. Disney like farm characters play music, perform and mingle with customers. On any given day, there is likely to be live band, free gifts and ice cream for youngsters. Moreover live farm animals give children close encounters with egg laying chickens, friendly rabbits, ducks and other domestic animals.

Leonard and his customers will be there everyday, talking with customers, soliciting suggestions and managing business with one objective of "making customers happy".

His success is based on one mantra of "action based policies". He believes that only happy customers come back.

Leonard often generates idea from his customers who are involved in the brain storming sessions conducted by him. A complaint about strawberries always being pre packaged so that customers could not see whether they were getting their money's worth led to an open bin arrangement where customers could pick and choose. This resulted in more strawberries being bought by customers and sales nearly tripled.

Leonard also conducted classes through his employees for customers on cooking and he periodically hires specialists in nutrition and diet control to train employees and to guide customer purchases. In his view creativity is all about listening to others and building a business around the total environment rather than just a merchandise line. Consequently his store sells more than food or more than service, it sells the idea of food preparation as a fun concept.

Success is reflected in more than 100000 customers a week and more than 100 million in annual sales making his dairy to be largest retail dairy in the world.

Questions:

- (a) What prompted Leonard to venture into retail dairy

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business? Highlight important entrepreneurial skills in Leonard without which he would not have been able to succeed. (2)

(b) Innovative idea that are believed to be important for running any business. What is the most important source of idea in the context of the above case study. Suggest other sources of ideas and how can they be converted into a successful business plan. (5)

(c) Has he been able to effectively communicate brand value in the minds of the consumers? What was the mantra adopted by him to win wider customer base? Suggest few other ways to entice the customers. (3)

SECTION - B

Attempt any **four** questions. All questions carry equal marks.
(10*4=40)

1. Explain the evolution of startup culture in India with examples. How entrepreneurship has influenced economic development and productivity in recent years?
2. "Raising capital for starting and propagating small scale industry is not difficult in India anymore because of the availability of plenty of financing schemes for small sectors". Justify the statement with reference to different sources of finances available to an entrepreneur.

3. "Creativity and Innovation are bases for any successful business". Justify the above statement by reflecting different roles and responsibilities of an entrepreneur and an intrapreneur. Do you think manager also contributes in bringing innovation and creativity in any organisation?
4. "A business that fails to plan will plan to fail". In light of this statement, explain importance of having a business plan and various sources of ideas. Is it mandatory to always have a B- plan in order to succeed. Explain with appropriate examples.
5. Carry out SWOT analysis of any one business enterprise of your choice.