**BACHELOR OF COMMERCE (B.COM.)**

**DCM1205 FUNDAMENTALS OF ENTERPRENEURSHIP &amp; INNOVATION**

**Set – 1**

**1. Critically analyze the ‘Risk Bearing Theory’ propounded by Frank H. Knight.**

**Ans:** Frank H. Knight (1957) regarded profit as the gift for taking non-insurable risks and uncertainties in his book titled ‘Risk, Uncertainty, and Profit.’ Entrepreneurship and riskbearing go hand in hand. Now let us have a look at the concept of risks. Some risks can be measured and can be Its Half solved only

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**2. Evaluate the role of Entrepreneurial Development Programs in India in helping an individual to become a successful entrepreneur.**

**Ans:** The four roles are being played by the EDP. These roles help an individual in becoming a successful entrepreneur. Let us discuss the role of EDP:

**• Stimulatory role:** This role focuses on influencing people to become an entrepreneur. This includes:

**3. “Innovation is the hallmark of entrepreneurship”. Appraise the reasons for referring “innovation” as the basic function of an entrepreneur.**

**Ans:** Innovation leads to creation, as a result of which new and improved products are

launched into the market. This brings about a surge in employability as new job avenues open up. With an increase in job

**Set – 2**

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

**Ans:** An entrepreneur creates lot of employment opportunities for different sections of society. By generating opportunities, the entrepreneur adds to the economic growth. Setting up a new venture leads to creation of new opportunism for labour, supplier of inputs, supplier of industrial equipments, marketing

**2. Discuss the legal requirements that are essential for an entrepreneur to focus upon while promoting an enterprise.**

**Ans:** From forming a founders’ agreement to protecting intellectual property, entrepreneurs must be aware and

**3. “The barriers are not the same for all individuals in the society.” Justify the statement illustrating the entrepreneurial journey of any first-generation entrepreneur of India.**

### Ans: 1. Financing

Getting funds for your business is one of the main issues that all businesses face and have to tackle to survive. While you might have saved initial money to start a business, it won’t help you survive for long. Steady cash flow is crucial for businesses to endure, and you always need to have extra funds to