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| **SESSION** | **SEPTEMBER 2023** |
| **PROGRAM** | **BACHELOR OF COMMERCE (B.COM.)** |
| **SEMESTER** | **II** |
| **COURSE CODE & NAME** | **DCM1205 FUNDAMENTALS OF ENTERPRENEURSHIP & INNOVATION** |
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**Set – 1**

**1. Elaborate the key qualities and attributes that distinguish successful entrepreneurs from the rest. 10**

**Ans 1.**

Successful entrepreneurs possess a unique set of qualities and attributes that set them apart from the rest. While entrepreneurship is a multifaceted field, there are several key characteristics that consistently distinguish successful entrepreneurs. In this essay, we will elaborate on these qualities and attributes.

**Visionary Thinking**: Successful entrepreneurs have a clear and compelling vision of what they want to achieve. They can see opportunities where others see obstacles and have the ability to set long-term goals Its Half solved only

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**2. Describe the psychological factors that affect Entrepreneurial Behaviour. 10**

**Ans 2.**

Psychological factors play a crucial role in influencing entrepreneurial behavior. Entrepreneurs must navigate a complex landscape of challenges, uncertainties, and opportunities, and their psychological traits and mindset significantly impact their success. Here, we will delve

**3. Discuss few of the initiatives implemented by the Indian Government aimed at fostering entrepreneurship. 10**

**Ans 3.**

The Indian government has been actively working towards fostering entrepreneurship and innovation in the country, recognizing their crucial role in economic growth, job creation, and overall development. Several initiatives and policies have been implemented to support and promote entrepreneurship across various sectors. In this discussion, we will highlight a few key initiatives implemented by the

**Set – 2**

**1. Elucidate the various challenges faced by first generation entrepreneurs. 10**

**Ans 1.**

First-generation entrepreneurs are individuals who start their own businesses without any prior experience in entrepreneurship or a family history of entrepreneurship. While they bring fresh ideas and enthusiasm to the entrepreneurial landscape, they also encounter several unique challenges that can make their journey particularly daunting. In this essay, we will elucidate various challenges faced by first-generation entrepreneurs.

**Lack of Experience:**

**2. Throw light on the role played by an entrepreneur in providing opportunities complementing and supplementing economic growth. 10**

**Ans 2.**

The role of an entrepreneur in providing opportunities that complement and supplement economic growth is crucial and multifaceted. Entrepreneurs are often considered the driving force behind economic development and innovation. They create jobs, foster innovation, and stimulate economic growth through their ventures. In this essay, we will delve into the various ways in which

**3. Discuss the legal requirements for the establishment of a new unit that are essential for an entrepreneur to focus upon while promoting an enterprise. 10**

**Ans 3.**

Establishing a new business or unit is an exciting endeavor for entrepreneurs, but it comes with a range of legal requirements that must be carefully considered and addressed. Failure to comply with these legal obligations can result in significant challenges and potentially even the failure of the