ENTREPRENEURSHIP
SCHOOL OF BUSINESS MANAGEMENT

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Anurag Group of Institutions

School of Business Management

Course Name   :   ENTREPRENEURSHIP

Course Number   :   A93001

Course Designation   :   Core

Credits :   4

II MBA – I Semester

(2019-20)

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Assistant Professor

Course Coordinator

SYLLABUS

Unit – I	**Introduction to Entrepreneurship:** Entrepreneurship and Intrapreneurship, Similarities and Variance, India's startup revolution- Trends, Imperatives, Benefits. Business Incubators, Rural Entrepreneurship, Social Entrepreneurship, Women Entrepreneurs.
Unit – II	**The Entrepreneurial Mind-set:** Key attributes of an Entrepreneur, Desirable and acquirable attitudes and behaviors- readiness, The right time, Right age, Right conditions, Myths and Realities of Entrepreneurship, Entrepreneurial Stress, Entrepreneurial motivation, Different life stages and disagreements.
Unit – III	**Idea to Business Plan:** Opportunity and retrospective determinism, Sources of ideas, Creating and appropriating value, Identifying "Paying Customer", Developing market understanding, End-user profiling, Market segmentation, Marketing Plan, Pricing Strategy, Developing Business plan, Components of Business plan, Venture feasibility analysis, Business model , Pitching.
Unit – IV	**Legal Matters:** Organizational form, Partnership, Sole proprietorship, Corporation, Intellectual Property Rights- Copyrights, Trademarks, Patents, Law Vs Ethics, Legal Expenses, Digital Economy as a Resource, Promotion Tools, The Value of likes and Shares, Micro-apps.
Unit – V	**Funding and Incubation:** Informal capital- Friends and Family, Angel venture capitalists, Financing Mix, The financing continuum, Relative importance of Operational Involvement, Idea/ Patent, Minimum Viable Product, Causes of failure, Management Succession.

Text Books	
1.	Rajeev Roy, Entrepreneurship, Oxford, 2/e, 2012
2.	D.F.Kuratko and T.V.Rao Entrepreneurship- Cengage Learning,2012.
Reference Books	
1.	S.K.Mohanty, Fundamentals of Entrepreneurship, PHI, 1/e,2005
2.	Vasant Desai, YayatiNayak, Entrerpreneurship, Himalaya Publishing House,2018.

Program Learning Outcomes

The learning outcomes specify the knowledge, skills, values and attitudes students are expected to attain in courses or in a program.

1. ***Business Environment and Domain Knowledge***: Graduates are able to improve their awareness sand knowledge about functioning of local and global business environment and society.

2. ***Critical thinking, Business Analysis, Problem Solving and Innovative Solutions***:Graduates are expected to develop skills on analysing the business data, application of relevant analysis, and problem solving in other functional areas such as marketing, business strategy and human resources.

3. ***Global Exposure and Cross-Cultural Understanding***: Demonstrate a global outlookwith the ability to identify aspects of the global business and Cross Cultural Understanding.

4. ***Social Responsiveness and Ethics:*** Graduates are expected to identify the contemporary social problems, exploring the opportunities for social entrepreneurship, designing business solutions and demonstrate ethical standards in organizational decision making.

5. ***Effective Communication***: Graduates are expected to develop effective oral and written communication especially in business applications, with the use of appropriate technology.

6. ***Leadership and Teamwork***: Graduates are expected to collaborate and lead teams across organizational boundaries and demonstrate leadership qualities, maximize the usage of diverse skills of team members in the related context.

Course Objectives:

To provide student the fundamentals of starting and operating a business, developing a business plan, Obtaining financing, Marketing a Product or Service and developing an effective accounting system.

Course Outcomes:

- To interpret the diverse concepts of Entrepreneurship and Intrapreneurship.
- To analyze the mind-set and key attributes of an Entrepreneur.
- To assess the Market Opportunities and Startup Srategies
- To differentiate the different types of Venture Start up Issues and Legal matters.
- To evaluate various funding opportunities and struggles of an Entrepreneurs.

Blooms Taxonomy

Definitions	I.Remembering	II.Understanding	III.Applying	IV.Analyzing	V.Evaluating	VI.Creating
Bloom'sDefinition	Exhibitmemoryof previouslylearned materialbyrecalli ngfacts,terms,basi cconcepts,andans wers.	Demonstrateund erstandingoffacts andideasbyorgani zing,comparing,t ranslating,interpr eting,givingdescr iptions,andstatin gmainideas.	Solveproble mstonewsitu ationsbyappl yingacquired knowledge,f acts,techniqu esandrulesin adifferentwa y.	Examineandbr eakinformatio nintopartsbyid entifyingmotiv esorcauses.Ma keinferencesan dfindevidencet osupportgener alizations.	Presentanddefe ndopinionsby makingjudgme ntsaboutinform ation,validityof ideas,orquality ofworkbasedo nasetofcriteria.	Compileinf ormationto getherinadif ferentwayb ycombining elementsina newpattern orproposing alternatives olutions.

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Verbs						
	• Choose • Define • Find • How • Label • List • Match • Name • Omit • Recall • Relate • Select • Show • Spell • Tell • What • When • Where • Which • Who • Why	• Classify • Compare • Contrast • Demonstrate • Explain • Extend • Illustrate • Infer • Interpret • Outline • Relate • Rephrase • Show • Summarize • Translate	• Apply • Build • Choose • Construct • Develop • Experimentwith • Identify • Interview • Makeuseof • Model • Organize • Plan • Select • Solve • Utilize	• Analyze • Assume • Categorize • Classify • Compare • Conclusion • Contrast • Discover • Dissect • Distinguish • Divide • Examine • Function • Inference • Inspect • List • Motive • Relationships • Simplify • Survey • Takepartin • Testfor • Theme	• Agree • Appraise • Assess • Award • Choose • Compare • Conclude • Criteria • Criticize • Decide • Deduct • Defend • Determine • Disprove • Estimate • Evaluate • Explain • Importance • Influence • Interpret • Judge • Justify • Mark • Measure • Opinion • Perceive • Prioritize • Prove • Rate • Recommend • Ruleon • Select • Support • Value	• Adapt • Build • Change • Choose • Combine • Compile • Compose • Construct • Create • Delete • Design • Develop • Discuss • Elaborate • Estimate • Formulate • Happen • Imagine • Improve • Invent • Makeup • Maximize • Minimize • Modify • Original • Originate • Plan • Predict • Propose • Solution • Solve • Suppose • Test • Theory

MAPPING OF COURSE OUT COMES WITH PO's & PEO's

Course Outcomes	PO's	PEO's
CO1	1,2,3,5	1,2,3,5
CO2	1,2,3,5	1,2,3,5
CO3	1,2,3,5	1,2,3,5
CO4	1,2,3,5	1,2,3,5
CO5	1,2,3,5	1,2,3,5

Articulation matrix of Course outcomes with PO's

	Program Outcomes						Program Educational objectives					
	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PEO 1	PEO 2	PEO 3	PEO 4	PEO 5	PEO 6
CO1	3	2	1	-	1	1	2	3	1	-	2	-
CO2	3	3	2	-	1	1	2	3	1	-	2	-
CO3	3	2	2	-	1	1	3	2	2	-	1	-
CO4	2	2	2	-	1	1	1	2	3	-	1	-
CO5	3	2	1	-	1	1	1	1	1	-	2	-

Course Schedule

Distribution of Hours in Unit – Wise

Unit	Topic	References	Total No. of Hours
I	UNIT-I	Mohanthy	10
II	UNIT-II	Donald Kurutko	10
III	UNIT-III	Kurutko	11
IV	UNIT-IV	Vasanth Desai	8
V	UNIT-V	Vasanth Desai	8
Total classes for Syllabus coverage			47
Tutorial Classes : 1 per week			

Lecture plan

S. No.	Topic	No of Lecture Hours	Method of teaching
**UNIT- I - ENTREPRENEURSHIP**		
1	Introduction to Entrepreneurship, Entrepreneurship and Intrapreneurship	2	Chalk & Board
2	Similarities and Variance	1	PPT
3	India's startup revolution trends	1	Chalk & Board
4	Imperatives and Benefits	1	PPT
5	Business Incubators	1	Chalk & Board
6	Rural Entrepreneurship,Social Entrepreneurship and Women Entrepreneurs	3	Chalk & Board
7	Case studies	1	
**UNIT-II- The Entrepreneurial Mind-set**		
1	Key attributes of an Entrepreneur.	1	PPT
2	Desirable and acquirable attitudes and behaviours and readiness.	2	Chalk & Board
3	The Right time, Right age and Right conditions	2	Chalk & Board
4	Myths and Realities of Entrepreneurship, Entrepreneurial Stress	2	Chalk & Board
5	Entrepreneurial Motivation and Different life stages and Disagreements	2	Chalk & Board
6	Case studies	1	

	Unit-III- Ideas to Business Plan		
1	Opportunity and Retrospective Determinism	1	Chalk & Board
2	Sources of Ideas and Creating and appropriating value	1	PPT
3	Identifying paying customer and Developing market understanding	2	Chalk & Board
4	End-user profiling and market segmentation	2	PPT
5	Marketing plan, Pricing strategy,Developing business plan	2	Chalk & Board
6	Components of business plan, Venture feasibility analysis	1	Chalk & Board
7	Business model, Pitching	1	Chalk & Board
8	Case studies	1	
	UNIT- IVLegal Matters		
1	Organizational form and Partnership-Sole proprietorship	1	Chalk & Board
2	Corporation, IPR-Copy rights,Patents and Trademarks	2	Chalk & Board
3	Law VS Ethics, Legal Expenses	1	Chalk & Board
4	Digital Economy as Resource, Promotion tools	1	PPT
5	The Value of Likes and shares, Micro-apps	2	Chalk & Board
6	Case studies	1	
	UNIT-V-Funding and Incubation		
1	Informal Capital- Family and Friends, Angel venture capitalists	2	Chalk & Board
2	Financing mix and financing continuum	1	Chalk & Board
3	Relative importance of Operational involvement.	1	Chalk & Board
4	Idea/patent, Minimum viable product	1	Chalk & Board

5	Causes of failures and Management Succession	2	PPT
6	Case studies	1	

Total number of classes are: 47

Minutes of Course Review Meeting

Details of Meeting No -	
Date of Meeting	
Member's Present	
Signature of Member's	
Remarks	
Details of Meeting No -	
Date of Meeting	
Member's Present	
Signature of Member's	
Remarks	
Details of Meeting No -	
Date of Meeting	
Member's Present	
Signature of Member's	
Remarks	

Unit-I   Short type questions
1. Define Entrepreneurship   (L1)
2. What is Entrepreneurship (L1)
3. Why Entrepreneurship for the development of the economy (L1)
4. Who is an Entrepreneur (L1)
5. Outline Intrapreneurship (L2)
6. Define Business Incubators (L1)
7. Explain Social Entrepreneurship (L2)
8. Explain Women Entrepreneurship (L2)
9. Define Startups (L1)
10. What is Startup business (L1)

Essay questions

1. Distinguish between Entrepreneurship and Intrapreneurship (L4)
2. List out the similarities between Entrepreneurship and Intrapreneurship (L1)
3. Relate the concepts of Entrepreneurship and Intrapreneurship (L2)
4. How Entrepreneurship is different from Intrapreneurship (L1)
5. Interpret Entrepreneurship and Intrapreneurship (L2)
6. Explain Rural entrepreneurship and how it leads to the growth of the economy (L2)
7. Outline Rural Entrepreneurship, illustrate with examples (L2)
8. Social Entrepreneurship, illustrate with examples (L2)
9. Explain Women Entrepreneurship, and how women are leading the business world (L2)
10.Discuss India's start-up revolution-Trends and benefits (L6)
11. List out the different imperatives to start-up business in India   (L2)
12.Explain how Government will help the startups and what are the schemes they are offerings to SME's.
(L2)

Unit-II Short type questions

1. Define Entrepreneurial mindset (L1)
2. What is Entrepreneurial mindset (L1)
3. List out the key attributes of an entrepreneur (L1)
4. Explain about the key attributes of an entrepreneur (L2)
5 What are the right conditions for an entrepreneur (L1)
6. Interpret the key attributes of an entrepreneur (L2)
7. Outline the right conditions for an entrepreneur (L2)
8. What is Entrepreneurial stress (L1)
9. How entrepreneur overcome the stress (L1)
10 Define entrepreneurial motivation (L1)
11. What elements motivates an entrepreneur (L1)
12. Outline the different elements which motivates an entrepreneur (L2)

Essay Questions

1. Evaluate the concept of Entrepreneurial Stress (L5)
2. Discuss about the Entrepreneurial stress and how to overcome them (L6)
3. Explain the different aspects leads to entrepreneurial stress (L2)
4. Discuss about entrepreneurial motivation (L6)
5. Interpret about the different aspects leads to entrepreneurial motivation (L2)
6. Explain about the Myths and Realities of Entrepreneurship (L2)
7. "Myths and Realities of an Entrepreneurship shows considerable impact on entrepreneurship "Discuss (L6)
8. Evaluate about the different life stages of entrepreneurship and its disagreements (L5)
9. Explain about different life stages of entrepreneurship and its disagreements (L2)
10. Discuss about the key attributes of entrepreneurship (L6)
11. Interpret about the different desirable and acquirable attitudes of an entrepreneurship (L2)

Unit-III - **Short type questions**:

1. Define Business plan (L1)
2. Explain Business plan (L2)
3. How to identify paying customer (L1)
4.Define Paying customer (L1)
5. Explain paying customer (L2)
6. Outline Pricing strategy (L2)
7. List out pricing strategies (L2)
8. Outline the different pricing strategies (L2)
9. Outline the components of business plan (L2)
10. Explain the components of business plan (L2)
11. Define Pitching (L1)
12. Outline the concept of Pitching (L2)
13. How to develop the market understanding (L1)
14. Outline Business model (L2)

Essay questions:

1. Evaluate about the different sources of ideas for preparation of Business plan (L5)
2. Explain about Market Segmentation and illustrate the different pricing strategies (L2)
3. Illustrate about Venture feasibility analysis (L2)
4. Interpret about the different Pricing Strategies with examples (L5)
5. Explain how to Create and appropriate the value of entrepreneurship (L2)
6. Evaluate the concept of Paying customer with examples (L5)
7. Discuss about End user profiling and explain how it is useful for the development of market understanding. (L6)
8. Explain about Venture feasibility analysis and business model (L2)
9. Discuss about the concept of Pitching in Entrepreneurship (L6)
10. Explain the various steps involved in developing the Business plan (L2)

Unit-IV Short type questions:

1. Define Sole proprietorship (L2)
2. Outline the Legal matters involved in Entrepreneurship (L2)
3. List out Intellectual property rights (L2)
4. Define Corporation (L1)
5. What are Copy rights? (L1)
6. Define Trade marks (L1)
7. Define Patents (L1)
8. Outline the concept of copy rights (L2)
9. What are Micro apps (L1)
10. Differentiate between Partnership and Sole proprietorship (L4)

Essay Questions:

1. Evaluate the different legal matters involved in the Organization (L5)
2. Discuss about the Partnership firm and Sole Proprietorship firm (L6)
3. Distinguish between Partnership and Sole proprietorship (L4)
4. Interpret the concepts of Copy rights and Patents (L5)
5. Analyze the concept of Trade marks in the context of Entrepreneurship (L4)
6. Examine the procedure involved in applying for Patents and its expenses (L4)
7. Examine the difference between Patents and Trademarks (L4)
8. Evaluate the concept of "Digital Economy as a resource" (L5)
9. Explain about the different Promotion Tools (L2)
10. Discuss the concept of Law Vs Ethics with examples (L6)

Unit- V Short type questions:

1. Define Incubation (L1)
2. Outline the concept of Incubation (L2)
3. What is Funding and Incubation (L1)
4. Outline the Causes of Failure (L2)
5. Define Succession (L1)
6. Outline the concept of Management succession (L2)
7. Define Financing Mix (L1)
8. Who are Incubators (L1)

Essay Questions:

1. Discuss the concept of Informal Capital (L6)
2. Explain about the Angel Venture Capitalists (L2)
3. Discuss about the Minimum Viable product (L6)
4. Explain the importance of Operational Involvement (L2)
5. Evaluate the different causes of failures in the organization with examples (L5)
6. Illustrate the concept of Informal capital (L2)
7. Discuss about Financing Mix (L6)

8. Identify the different causes for Failure in Entrepreneurship. (L3)
9. Interpret the concept of Management Succession (L5)
10 Explain in detail the concept of Funding and Incubation (L2)

1. **Entrepreneurial Mind-Set**

Davis, M. H., Hall, J. A., & Mayer, P. S. (2016).Developing a new measure of entrepreneurial mindset: Reliability, validity, and implications for practitioners. *Consulting Psychology Journal: Practice and Research*, *68*(1), pp. 21-48. http://dx.doi.org/10.1037/cpb0000045

There has long been interest in the personality traits, motivations, attitudes, and behaviors that contribute to entrepreneurial status and success. To date, however, efforts to measure these constructs have typically proceeded in a piecemeal fashion. This article describes the development of a new measure of entrepreneurial mindset—the Entrepreneurial Mindset Profile (EMP)—which seeks to measure them in a more comprehensive way. In a series of 3 studies, we describe the development of the instrument and provide evidence for its psychometric adequacy and construct validity. As expected, entrepreneurs and corporate managers differed significantly from one another on each of the EMP's 14 scales. Relationships between the EMP scales and measures of the Five Factor Model patterned largely as expected, with Openness to Experience displaying the broadest and strongest associations with EMP scales. Finally, the EMP dimension that explicitly assesses the ability to think creatively (Idea Generation) was associated with 2 different performance measures of divergent thinking. Thus, evidence to date supports the view that the EMP is a valid and reliable measure of entrepreneurial mindset. In addition to being a useful tool for research, the EMP can also be a valuable resource for consulting psychologists.

2. Rural Entrepreneurship
https://www.entrepreneur.com/article/292918

5 Ways In Which Rural Entrepreneurship Contribute To Indian Economy

Rural entrepreneurship will augur well for our country in a number of ways.

1.First, it will provide employment opportunities. Rural entrepreneurship is labour intensive and provides a clear solution to the growing problem of unemployment. Development of industrial units in the rural areas through rural entrepreneurship has high potential for employment generation and income creation.

2.Secondly, it can help check the migration of people from rural to urban areas in search of jobs. Rural entrepreneurship can plug the big gap and disparities in income between rural and urban people. It will usher in modern infrastructural facilities.

3.On the other hand PM's 'Make in India' project has induced major initiatives, policy changes and a slew of reforms that put India on the global industrial map as one of the fastest growing economies and one of the most attractive investment destinations in the world. So we must think seriously to promote entrepreneurship in a large scale, reaching out to the every corner of our country. Micro Units Development and Refinance Agency (MUDRA) was created to refinance micro business under the scheme titled PradhanMantri MUDRA Yojana. It can also create a

balanced regional growth, dispel the concentration of industrial units in urban areas and promote regional development in a balanced way.

4.Rural entrepreneurship has the potential to promote artistic activities. A large section of the bearers of traditional heritage and culture lives in rural areas. They create artistically brilliant handicraft pieces and are equally good in the performing arts sectors. The age-old rich heritage of rural India can be preserved by protecting and promoting art and handicrafts through rural entrepreneurship. Recently, on the occasion of the International Women's Day we had felicitated 17 successful women entrepreneurs from different areas of our country, they are mainly from rural or semi-urban areas.s

5.In a country like India, where people are still fighting on the issue of unemployment with 83.3 crore out of the total 121 crore Indians living in rural areas, rural entrepreneurship can awaken the youth there and expose them to various avenues to adopt entrepreneurship and promote it as a career option. It will bring in an overall change in the quality of lives of people and address social ills like illiteracy, child

3. **Market segmentation**
   A. Caroline Tynan &sJennifer Drayton

> Market segmentation is a crucial marketing strategy. Its aim is to identify and delineate market segments or "sets of buyers" which would then become targets for the company's marketing plans.
>
> The market can be subdivided by geographic, demographic, psychological, psycho-graphic or behavioral variables. The advantages and disadvantages of each of these types of segmentation variables are discussed in detail in this paper. Kotier (1984) has identified four requirements that a marketer can use in evaluating the desirability of potential market segments, namely measurability, accessibility, substantiality and action ability. Once a segment has been identified which meets these requirements, it is possible to develop a product or service which meets the unfulfilled needs of this segment. A marketing mix can then be devised to reach the segment identified economically and efficiently. A strategy of market segmentation attempts to regain some of the benefits of the closer association with customers which was the strength of traditional business operations.

4. Law versus Ethics: Reconciling Two Concepts of Public Service EthicsJ. Michael Martinez

Developing a workable system of public service ethics is difficult owing, to a fundamental tension between law (public duties) and ethics (private duties). This article surveys the literature on legal ethics to observe how a well-defined public service profession has reconciled this tension, to some extent, through the adoption of a "legalized" code of ethics that also allows professionals to step from behind the prescribed system of rules and engage his or her individual

ethical sense in appropriate instances. The article then surveys the literature on administrative ethics and concludes that contrary to current trends aimed at deprofessionalizing the field, public administration would benefit from creating a new profession of public administrators that could adopt a code of ethics similar to the legal profession's code of ethics, thus allowing for a fusion of legalized rules (public duties) and individual ethical precepts (private duties).

5. The Causes of the Failure of New Small and Medium Enterprises

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New small and medium enterprises (SMEs) are an important vehicle to address the challenges of job creation, sustainable economic growth, equitable distribution of income and the overall stimulation of economic development. New SMEs suffer from a high failure rate. The high failure rate of new SME paints a bleak picture of the SME sector's potential to contribute meaningfully to job creation, economic growth and poverty reduction. The primary objective of this study was to determine the causes of the failure of new SMEs. The review of the literature revealed that the causes of the failure of new SMEs are both internal and external. Internal factors include lack of management experience, lack of functional skills and poor staff training and development and poor attitudes towards customers. External factors include non-availability of a logistics chain and a high cost of distribution, competition, rising costs of doing business, lack of finance and crimes.

Case studies

The Alibaba Group

By July of 2011, Yun "Jack" Ma had achieved his goal of creating one of the world's leading e-commerce companies. Ma founded the Alibaba Group and took advantage of growing internet usage in China to launch the leading B2B, C2C and B2C sites in the country and capture a huge market. Despite his success, Ma had a troubled relationship with Yahoo!, the largest investor in the Alibaba Group. Ma's decision in January of 2011 to transfer Alipay (the Alibaba Group's online payment unit) from the Alibaba Group to a company under his personal control was just making matters worse.

When Ma founded Alibaba.com in 1999, he faced competition from a number of other Chinese B2B web portals. Ma made a number of strategic decisions that allowed his portal to grow as others fell by the wayside. By 2003, Alibaba.com had emerged as the dominant B2B site in China. With Alibaba.com prospering, Ma entered the C2C space by creating Taobao.com which quickly overcame eBay-EachNet as China's dominant internet consumer space. He also created Alipay (PayPal type site) to allow for easy transactions and T-Mall a B2C portal allowing merchants to sell directly to Taobao.com consumers.

Expansion required capital and technical expertise. Ma hoped to obtain both by striking a strategic partnership with Yahoo! in 2005. Under the terms of the agreement, Yahoo! provided Alibaba with $1 billion in capital, access to Yahoo's search technology, and the control of Yahoo! China. In return, Yahoo received a 40% stake in the Alibaba Group, the entity that Ma created to own his various ventures. In the intervening years, tensions had flared between Yahoo! and Ma over the direction of the Alibaba Group. Indeed in 2010, Ma had sought to buy back Yahoo!'s share in the venture.

These issues came to a head in May of 2011 when Yahoo! investors reacted negatively to a disclosure that Alipay had been spun-out of the Alibaba Group. Ma claimed that he was forced into the transfer by Chinese authorities who insisted that Alipay be controlled by domestic Chinese investors or risk losing its license to operate. After the disclosure of spin-out, Ma promised to make sure that Yahoo! and his other foreign investors were adequately compensated for the transfer. But two months after the disclosure, negotiations over how to compensate the foreign shareholders in the Alibaba Group had yet to be resolved.

2. **Contextualizing case studies in entrepreneurship: A tandem approach to conducting a longitudinal cross-country case study**

    The present study explores the process of longitudinal cross-country case study; in particular, we focus upon how to access and manage a team of researchers and simultaneously, achieve reliability and validity. The purpose of this article is to discuss the design and organisation of a longitudinal cross-country case study on SME growth and networks spanning several years, with research teams in three countries (Finland, Denmark and New Zealand) and 33 subject

firms. The motivation for this study is threefold. First, several scholars critically debate the rigour and validity of qualitative research (Bansal and Corley, 2011; Gibbert et al., 2008; Pratt, 2009). For example, qualitative research has been accused of being too descriptive, lacking clear protocols for analysing data and providing very few arguments for sampling methodologies (see Rialp et al., 2005). This criticism is particularly relevant for research drawing upon methods from other, more established disciplines without developing or adapting them for the domain of entrepreneurship (Short et al., 2010; Zahra, 2007). Second, while cross-country surveys have their own methodological nuances, such as equivalence of the constructs, sampling design and instrumentation (Teagarden et al., 1995), conducting contextual cross-country case studies poses a different set of challenges. As Zahra states, 'Reading recent entrepreneurship papers … one rarely gets a sense of the substance, magnitude or dynamics of the research context. Readers have no sense of what the researchers have observed, felt or thought' (2007: 445). Third, there is a fundamental distinction that in qualitative studies, researchers are not only data collectors and analysers, but actively influence the research process (Easterby-Smith and Malina, 1999; Piekkari et al., 2009). Through their actions and decisions they influence the overall validity and reliability of the research process (Easterby-Smith and Malina, 1999; Gibbert et al., 2008).

This study addresses these concerns by detailing an approach to case study research that draws upon the entrepreneurship theory concepts of predictive and effectual logics (Sarasvathy, 2001). It adopts effectual logic as a tool for theorising and contextualising the process of conducting qualitative entrepreneurship research. However, the study goes beyond this by introducing a new conceptual perspective well suited to longitudinal cross-country case study research design: a tandem approach that combines predictive and effectual logics. The study addresses methodological rigour in cross-country research by providing details about managing international research teams and procedures to maintain validity and reliability.

Prior literature

Contextualising cross-country case studies

Extending a case study to include several countries or research sites poses major challenges that affect methodological rigour. It is recognised that the context in which the research occurs is an important part of the research process (Easterby-Smith and Malina, 1999; Marschan-Piekkari and Welch, 2004); the term 'contextualisation' helps to explain the surroundings where the research takes place, such as country, organisation and research design. For example, Michailova (2004) focuses on methodological contextualisation in her studies in Eastern Europe, explaining the unique way in which she gained access into firms and the adaptations made in her research design.

Additional differences exist with individual and organisational contexts in cross-country studies that influence the conduct of interviews (Easterby-Smith and Malina, 1999). The issues highlighted above point towards some of the concerns surrounding the validity of cross-country research. Using diverse languages in cross-country studies involves challenges (Marschan-Piekkari and Reis, 2004) such as translation and back-translation, creating a danger that meanings become skewed or misinterpreted. The conceptualisation of validity

becomes even more important in cross-country studies given cultural differences between the respondent and the researcher (Easterby-Smith and Malina, 1999). Furthermore, validity in itself is a social construct that varies according to the cultural and institutional context (Easterby-Smith and Malina, 1999; Teagarden et al., 1995), in that researcher experiences, training and thinking patterns are instrumental influences.

Predictive versus effectual research process

Predictive process refers to a management textbook approach for any strategic process in an environment where the future is predictable and thus, controllable (Sarasvathy and Dew, 2005). Sarasvathy (2001)developed effectual logic to explain how new ventures emerge by reversing the predictive logic approach. It is a specific logic for decision-making under conditions of uncertainty (Read et al., 2009). Sarasvathy states that: 'Effectuation processes take a set of means as given and focus on selecting between possible effects that can be created with that set of means' (2001: 245). Thus, effectuation focuses on what one can do with existing means, rather than what one needs to do to achieve pre-defined goals (Sarasvathy and Dew, 2005).

Findings and discussion

Leveraging research efforts into multiple countries by adopting the effectuation process

The key constructs in the effectuation approach that we use as a framework to explain the research process are *means-oriented, partnerships, affordable loss, co-creation through new means* and *leverage* (Read et al., 2009; Sarasvathy and Dew, 2005). We explain each construct in detail as they describe the research process.

Means-oriented: start with an inventory of resources. What do you have? What do you know? Who do you know? Consistent with effectual logic, we assessed our means. What we had was a Finnish team of researchers with funding, staff and a research plan. What we knew was theory relating to networks and SME growth, as well as methodological experience from the Finnish project. These experiences formed a basis for establishing and sharing a cross-country research design, which covered the key aspects of qualitative case study, including criteria for case selection and profiles of the respondents. In addition, we had experience in longitudinal research methods such as retrospective interviews, critical incident technique, the role of secondary data and follow-up interviews. Who we knew were connected to the leading professor of the Finnish team, who had other academics in the field of network research in his professional and social network.

Partnerships: interact with people you know or meet. To use time efficiently, we carried out the research in Finland concurrently with building collaborative ties with international research partners. We built these ties by attending international conferences particularly, International Marketing and Purchasing Group conferences. A special interest group ensured that all potential research partners had a common theoretical background, shared vocabulary and similar research interests (Halinen and Törnroos, 2005; Teagarden et al., 1995), which helped to gain their commitment.

We were able to arrange research meetings with potential research partners by relying on the leading professor's social networks and reputation. For these meetings we developed presentation material, such as the original research plan and the preliminary framework. The framework was important because it captured the theoretical background and key concepts (Eisenhardt and Graebner, 2007) that provided a tool for communicating the core elements of the research to potential research partners. At these meetings we co-created the research process by sharing areas of interest, discussing the core concepts of the research and developing preliminary joint targets for the collaboration.

Affordable loss: interact with a portfolio of research partners. Consistent with effectual logic, the originating research team had to consider affordable loss when approaching research partners. Affordable loss in this context means that while the team invested time and energy in approaching potential partners to participate, they were mindful that some of these partners may not complete the research. Initially, the research collaboration had partners from five countries, but two eventually dropped out. As the research advanced further the most active partners, who were able to conduct the fieldwork, were in Denmark and New Zealand.

Obtain partner commitments through co-creation. Gaining commitment from partners is important when conducting cross-country research (Teagarden et al., 1995). We had to be creative in designing this research by obtaining commitment from willing partners to co-create at least parts of this research. Hence, the Danish and New Zealand partners decided how to gain funding for the research and gain access to SMEs in their respective countries. Once these partners acquired research funds, they had obligations to their funding agencies to commit to this research.

New means: expanding the cycle of resources. Our effectual research process generated new means for building and managing a team of researchers.

Conclusion

We use the entrepreneurial context to illustrate how to build and manage an international team of researchers without compromising rigour. While predictive logic maybe suitable for research in a single country setting or research site, longitudinal cross-country research is non-predictable and dynamic in nature, and hence requires a tandem approach. A qualitative study over a long duration, and topics that are not easy to operationalise, demand a process that is simultaneously rigid yet flexible. We achieved this by allowing for adaptation, creativity and open-mindedness. We concur with Pratt that: 'There is no accepted "boilerplate" for writing up qualitative methods and determining quality' (2009: 856). Similar to the entrepreneurial process, a longitudinal cross-country case study is a research process that occurs under conditions of uncertainty. Some of the practical empirical challenges and their avoidance may be difficult to predict and solve before conducting the actual fieldwork. We concur with Piekkari et al. (2009) that a design logic – the blueprint for research design as proposed by Eisenhardt (1989) and Yin (1993) – creates 'tension between fixing the boundaries of the case study as early as possible and responding to emerging insights and opportunities'(2009: 572). By using effectuation logic we show how we dealt with these tensions, because we start with our means.

We focus upon two main challenges in qualitative research: time and resources, and reliability and validity. In line with effectuation logic and resource and time constraints, we had to 'do more for less' (Read et al., 2009: 15) while simultaneously maintaining reliability and validity (Gibbert et al., 2008). Although the research partners brought unique skills and benefits to the research, we had to balance these new insights from surprises with reliability and validity. We considered cross-country differences as creating opportunities to explore the unknown, instead of using rigour to stifle creativity and new insights.

Implications for future research

One of the challenges that we faced was unpacking validity and reliability in longitudinal cross-country research. What exactly is rigour in such research? The main criticism of qualitative research is rigour, and that validity and reliability are questionable (Gibbert et al., 2008; Short et al., 2010). To facilitate future research using cross-country case studies, and to address the ongoing critical debate about rigour in entrepreneurship research (Short et al., 2010), we highlight the challenges faced and how we dealt with them in Table 2. In addition, there are opportunities for SME researchers to develop this further, in order to advance our understanding about contextualising case studies in entrepreneurship to achieve rigour in research findings. Consistent with Bansal and Corley, 'by describing the who, what, where, when and how' (2011: 236) of our experiences conducting longitudinal cross-country research, we employ methodological rigour that future researchers can advance.

The tandem research process that this article develops is a case study in itself. To ensure validity we provide a systematic approach to the tandem research process that other SME researchers can replicate or extend. The tandem research process can be useful for SME researchers who aim to contextualise a longitudinal cross-country case study; we used our collaborative research skills to alleviate the biases that occur when the methodological approach of one country (e.g. what constitutes validity?) dominates the research. Since we had good coordination mechanisms, we could closely monitor the process of validity and reliability in each country to maintain rigour. Future SME researchers could test and develop the tandem approach further by transferring it to different contexts such as research collaborations with a larger number of countries, a large number of different cultural and institutional contexts and countries at varying stages in their economic development.

The tandem approach provides pathways for SME researchers to apply this new conceptual perspective wherever an element of flexibility needs to be built into the research design. This might apply to single-country settings involving uncertainty, as well as complex and sensitive topics such as the sexual orientation of entrepreneurs (Galloway, 2011) or business failures (Shepherd, 2003). Future SME researchers could start by assessing their means, which will help to reconceptualise how they approach their research. Our advice to SME researchers is that 'given who you are, what you know and whom you know' (Sarasvathy 2001: 258), consider what type of research you would want to create and develop.

3. Hidden Nation

A Case Study in Engineering Entrepreneurship:
The Journey Begins   Lee Prescott's journey into   entrepreneurship   began with his passion   for BMX (Bicycle MotorX).   He graduatedfrom
university with a BSc in Product Design 10 years prior to establishing   Hidden Nation. The company's product range is centred   on high   quality, specialist BMX frames and components which Lee learned all   about during   his early career in specialist bike design. Lee knew from personal experience that those who compete at the highest level in   the BMX circuit worldwide demand   only the   best   frames designed   and manufactured   to   the highest standards. The Market The market is mature and populated by discerning buyers.

The BMX market has waxed and   waned since the   1970s, but throughout the racing circuit has remained strong, featuring a number of racing styles and classes whether it be flatland or trail competition.   First and foremost Lee is an engineer who has learned and understood exactly what the market wanted and could not get. The realisation awoke the entrepreneur in him but first he   had to get the product right, both in   terms of   design and performance and   brand values. The customers not only wanted high performance but also wanted to be associated with a distinctive and unique niche brand where   the best buy only the best. Furthermore in such an 'elitist' market customers become sales representatives because they are   proud   to   be associated with the brand.
The Design and Engineering Issues   Customers in   this niche specify their own bike   design in great detail   encompassing   every   major and minor component and assembly. The bike must be durable, safe   and   fast.
Therefore every engineering decision Lee made was market driven   from the outset in order to meet the   performance
objectives.   Heat treated, (853) lightweight, hardened tubing was selected and supplied by Reynolds   Tubes in the UK and   a
partnership established with a Czech company in order to   achieve the required manufacturing standards within a marketable cost/price structure. Equally as important
 as the   frame were the stems and   posts that link the   frame to the rest of the bike.   These were designed to specific criteria too, with the avoidance of thread stripping, minimal slippage and safety as priorities. The number of compone nts was reduced to minimise   possibilities of failure   and   avoid unnecessary production costs. Marketing Strategy   Now the   engineer   became   even more   of   an entrepreneur. Having seen the market opportunity the engineer had to get the product to market.
 Until this moment in his career Lee had worked in large
organisations alongside sales and marketing colleagues but now it was up to him to take the product to market. 12 Engineering Subject Centre Four Mini Case Studies in Entrepreneurship Firstly the brand had to be considered and the first steps taken to establish its position in the marketplace. Careful research showed that a connection with an 'alternative' style and off beat innovative solutions offered the right values. The name 'Hidden Nation' implies differenc e and mystery, but for the frame product something more was needed to do it justice in the marketplace. The name 'Akira' was chosen.

Akira Kurosawa was a renowned Japanese filmmaker whose work features Samurai traditions. Akira produced his storyboards as fullscale paintings. These paintings are works of art in themselves and given Japanese sword making traditions the inherent precision was transferred to Hidden Nation's brand values. The exclusivity of the brand was carried through to the sales and marketing strategy.   To date ten dealers have been appointed in the UK, one in Ireland and recently one in Australia with negotiations underway in Germany. The customers have become sales people because they value the exclusive association. The website is an information site only with sales activity being undertaken exclusively by the dealers, supported by trade advertising and targeted editorial coverage created by a public relations campaign.   Word of mouth endorsements have also become a significant route to new sales. In the second year of trading sales were double that of Year One and growth continues for what is still a one man business. Finance All of the above had to be funded. A Business Plan was created and shown to a variety of traditional funding sources; banks, venture capitalists, business angels and business advisors from several institutions. Offers of funding did not arrive because Lee was too young, too optimistic, wrong about the product, wrong about the market. Lee got used to rejection but carried on regardless.

  He backed his own belief by remortgaging his house and investing £30,000 of his own money. He remains in full time employment as Head of Design for a queue management system company, working on Hidden Nation in the evenings and reinvests all the profits from trading activity. A Supportive University As a provider of Lee's early Product Design education, his university was involved at the start his career. Much later, when Lee conceived his idea and grew the desire to run his own business, he was able to join the university's Vision Works unit which supported embryonic start up businesses. Vision Works provided office accommodation, telecommunications and computer facilities and, most importantly for Lee, a coaching and mentoring programme.   He received the advice and encouragement essential to enabling him to complete the Business Plan and develop the confidence he needed to make his personal investment.

As Lee says "Vision Works gave me someone to talk to at a time when I had to become an entrepreneur as well as a design engineer". Engineering Subject Centre Four Mini Case Studies in Entrepreneurship 13 Conclusions · Market driven engineering fuelled by a passion for the product and the market meant the product became exactly what the customers wanted · Being an entrepreneur can be a very lonely role and so an objective mentor is valuable · Entrepreneurs make markets and engineers can make entrepreneurs.

Activities:

1. Entrepreneurship Business Game: Escape the Start-Up

This game is a great activity to kick off your lessons on entrepreneurship. Students solve puzzles to decipher a code needed to "escape" the scenario of being locked inside a room. Each puzzle in the game includes entrepreneur-related topics and concepts.

You could have students either work independently or in small groups to complete the puzzles and escape the "locked room."

2. Entrepreneurship Card Set Group Activity

This group activity is a way to get your students thinking creatively and cooperatively from the perspective of a business owner.

The resource includes 40 question cards that you can use to spur discussions all related to the overarching concept of "If you started a business…" A few examples include:

- …what would you do if you received a bad review from a customer?
- …how would you identify and hire qualified employees?
- …what skills would you need to make the company a success?

3. Entrepreneurship Logic Puzzles

These four logic puzzles are perfect "brain break" activities that you can use at practically any time in your syllabus.

Your students will work independently to use their critical thinking skills to solve logic puzzles about entrepreneurs and their businesses.

4. Entrepreneurship Puzzle Activities

The last group of activities are a great way to introduce or reinforce the principles of entrepreneurship in your classroom. You'll find a word search, crossword puzzle, and more!

ANURAG GROUP OF INSTITUTIONS

SCHOOL OF BUSINESS MANAGEMENT

ENTREPRENEURSHIP- MODEL PAPER

MBA-IIYR –I SEM

SHORT TYPE QUESTIONS: 5*5=25

1. Explain the concept of Entrepreneurship
2. Outline Entrepreneurial stress
3. How to identify the "Paying customer"
4. What are Micro apps
5. List out the causes of failures

ESSAY QUESTIONS: 10*5=50

6 (A) List out the similarities between Entrepreneurship and Intrapreneurship (L1)

OR

(B) . Explain Rural entrepreneurship and how it leads to the growth of the economy (L2)

7. (A) Interpret about the different aspects leads to entrepreneurial motivation (L2)

OR

(B) . Interpret about the different desirable and acquirable attitudes of an

entrepreneurship (L2)

8. (A) Illustrate about Venture feasibility analysis (L2)

OR

(B) Explain about Market Segmentation and illustrate different pricing strategies (L2)

9. (A) Evaluate the different legal matters involved in the Organization (L5)

OR

(B) Evaluate the concept of "Digital Economy as a resource" (L5)

10. (A) . Explain about the Angel Venture Capitalists (L2)

OR

(B) Explain in detail the concept of Funding and Incubation (L2)

Tutorial Sheet

Unit-I   Topics Revised
Topic Name

Unit-I   Topics Revised
Topic Name

Unit-III   Topics Revised
Topic Name

Unit-IV   Topics Revised
Topic Name

Unit-V Topics Revised
Topic Name

Course Assessment Report

Batch:

Academic Year/Sem:

Course Name:

Course Number:

Course Attainment (75% of Direct + 25% of Indirect) on a scale of 1 to 3.

Remarks and suggestions:

Course Coordinator

Direct Course Assessment Sheet (As per IonCudos)

a) Internal Examination

Course assessment sheet Ass1

Hall Ticket No	S1	S2	TOT
1			
2			
3			

Course assessment sheet Mid1

Hall Ticket No	S1	S2	S3	S4	S5	L1	L2	L3	L4	L5	TOT
1											
2											
3											

Course assessment sheet Ass2

Hall Ticket No	S1	S2	TOT
1			
2			
3			

Course assessment sheet Mid2

Hall Ticket No	S1	S2	S3	S4	S5	L1	L2	L3	L4	L5	TOT
1											
2											
3											

b) External Examination

Hall Ticket No	Total Marks

CSP Rubric

	CSP Rubric		
S.No.	Criteria	LEVEL (Level: 3-Excellent Level: 2-Good Level: 1-Poor)	
1	Oral Communication	3	Student speaks in phase with the given topic confidently using Audio-Visual aids. Vocabulary is good
		2	Student speaking without proper planning, fair usage of Audio-Visual aids. Vocabulary is not good
		1	Student speaks vaguely not in phase with the given topic. No synchronization among the talk and Visual Aids
2	Writing Skills	3	Proper structuring of the document with relevant subtitles, readability of document is high with correct use of grammar. Work is genuine and not published anywhere else
		2	Information is gathered without continuity of topic, sentences were not framed properly. Few topics are copied from other documents
		1	Information gathered was not relevant to the given task, vague collection of sentences. Content is copied from other documents
3	Social and Ethical Awareness	3	Student identifies most potential ethical or societal issues and tries to provide solutions for them discussing with peers
		2	Student identifies the societal and ethical issues but fails to provide any solutions discussing with peers
		1	Student makes no attempt in identifying the societal and ethical issues
4	Content Knowledge	3	Student uses appropriate methods, techniques to model and solve the problem accurately
		2	Student tries to model the problem but fails to solve the problem
		1	Student fails to model the problem and also fails to solve the problem
5	Student Participation	3	Listens carefully to the class and tries to answer questions confidently
		2	Listens carefully to the lecture but doesn't attempt to answer the questions
		1	Student neither listens to the class nor attempts to answer the questions
6	Managerial skills	3	The program structure is well organized with appropriate use of technologies and methodology. Code is easy to read and well documented. Student is able to implement the algorithm producing accurate results
		2	Program structure is well organized with appropriate use of technologies and methodology. Code is quite difficult to read and not properly documented. Student is able to implement the algorithm providing accurate results.
		1	Program structure is not well organized with mistakes in usage of appropriate technologies and methodology. Code is difficult to read and student is not able to execute the program

Tools:
a) Case Study

S.No.	Hall Ticket Number	Rubric Assessment
1		
2		
3		

b) Course End Survey Report

Add-ons (Guest Lecture/Video Lecture/Certification/Training Program/Poster Presentation…. etc.)

1. Poster Presentation

Unit Wise PPT's & Lecture Notes

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