**Entrepreneurship Management**

**April 2024 Examination**

**Q1. A traditional brick and mortar store is struggling to compete with online retailers. Propose an innovative business model that could help the store stay relevant and competitive in digital age. (10 Marks)**

**Ans 1.**

**Introduction**

In the digital age, traditional brick-and-mortar stores face an unprecedented challenge from online retailers, who offer convenience, variety, and often lower prices. However, the tactile experience and personal touch offered by physical stores are irreplaceable assets that can be leveraged to stay relevant and competitive. This essay proposes an innovative business model that integrates digital technology with the unique advantages of physical stores, aiming to create a seamless omnichannel experience for customers. By embracing digital transformation, personalization, and community engagement, traditional stores can not only survive but thrive in the digital landscape. This model focuses on enhancing customer engagement, leveraging data analytics for personalized offerings, and creating an ecosystem

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**Q2. Mr. Ajay runs a project management firm. He has got three different entrepreneurial projects but his firm can take up only one project. How does Mr. Ajay identify and evaluate potential entrepreneurial projects? What criteria does he use to prioritize projects in the early stages of entrepreneurship? (10 Marks)**

**Ans 2.**

**Introduction**

Entrepreneurship involves the discovery, evaluation, and exploitation of opportunities to introduce new goods and services, processes, and organizational innovations. Mr. Ajay, leading a project management firm, stands at a crossroads with three different entrepreneurial projects in hand but with the capacity to pursue only one. The decision-making process for Mr. Ajay involves a critical analysis and evaluation of these projects to identify the one that not only aligns with his firm's strategic objectives but also promises the highest potential for success and growth. This process encompasses various criteria including market potential,

**Q3. In a rapidly evolving technological landscape, the need for diversity and inclusion has become more apparent than ever. This case study focuses on a program aimed at fostering women entrepreneurship in the tech industry. The program, named "TechSheRise," was initiated by a collaboration between a government agency, tech companies, and non-profit organizations. The goal of TechSheRise is to address the gender gap in the tech sector by providing support, mentorship, and resources to women entrepreneurs.**

**TechSheRise started by identifying the challenges that women face in the tech entrepreneurial space. These challenges included a lack of access to funding, limited networking opportunities, and gender biases. To overcome these obstacles, the program offers financial assistance, mentorship from successful women in the industry, and networking events. Additionally, workshops on leadership, technology trends, and business strategy are organized regularly. Key Participants:**

**1. Government Agency: Provides funding and policy support for TechSheRise.**

**2.Tech Companies: Offer mentorship, financial support, and potential collaboration opportunities.**

**3. Non-Profit Organizations: Contribute expertise in gender equality, organize workshops, and support community outreach programs.**

**4.Women Entrepreneurs: Participants in TechSheRise, driving innovation and growth in the tech sector.**

**a) What specific challenges do women entrepreneurs face in the tech sector, and how does TechSheRise address these challenges? (5 Marks)**

**Ans 3a.**

**Introduction**

The tech industry, known for its rapid innovation and growth, has historically presented significant barriers for women entrepreneurs. These barriers range from systemic biases to practical hurdles in accessing essential resources. "TechSheRise" emerges as a beacon of hope and empowerment, aiming to dismantle these barriers through a collaborative effort involving government agencies, tech companies, and non-profit organizations. By focusing on the unique challenges faced by women in the tech entrepreneurial landscape, TechSheRise

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**b) Examine the role of government support in fostering women entrepreneurship. What policies or actions can further enhance this support? (5 Marks)**

**Ans 3b.**

**Introduction**

Government support plays a pivotal role in fostering women entrepreneurship, particularly in sectors where they are underrepresented, such as technology. By implementing targeted policies and actions, governments can create an ecosystem that not only encourages but also sustains and scales women-led enterprises. This support is crucial in addressing systemic barriers and unlocking the potential of women entrepreneurs, contributing to economic