

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



U.G. DEGREE EXAMINATION – ALLIED

FOURTH SEMESTER – APRIL 2023

UMM 4401 – MEDIA ENTREPRENEURSHIP AND ECONOMICS

Date: 04-05-2023

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

SECTION A - K1 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

1. **Answer the following**

- a) What is an enterprise?
- b) Who is an Intrapreneur?
- c) State one crucial feature of Fabian Entrepreneurs?
- d) Define Business Ethics
- e) What do you mean by 'Environment Scanning'?

2. **Match the following**

- a) Consumer Behaviour - i. Advertising, Promotion, Distribution
- b) Dealer Behaviour - ii. regulation, taxation, reforms
- c) Competitor Behaviour - iii. purchase, information search, evaluation
- d) Government Behaviour - iv. productivity, customer service, innovation
- e) Employee Behaviour - v. margin, network, loyalty

SECTION A - K2 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

3. **True or False?**

- a) A social entrepreneur is an individual who uses innovative business practices to solve social problems, while also generating financial returns for their enterprise.
- b) A business plan is a static document that never changes.
- c) A business model outlines the steps a company will take to achieve its objectives and goals.
- d) A newspaper is an example of a media product.
- e) Media services are tangible and can be stored or kept for later use.

4. **Choose the correct answer:**

- a) _____ is creating a unique name, design, and symbol to identify a product or company.
 - i. Branding
 - ii. Labeling
 - iii. Grading
 - iv. Packaging
- b) _____ is assigning a quality rating to a product based on its characteristics.
 - i. Boxing
 - ii. Grading
 - iii. Categorizing
 - iv. Bracketing
- c) _____ is enclosing a product in a container or wrapping to protect it and make it more appealing.
 - i. Branding
 - ii. Wrapping
 - iii. Covering

iv. Packaging

- d) **Assertion:** Business ethics is essential for the long-term success and sustainability of companies.
Reason: Business ethics involves the application of ethical principles to business activities, and it helps companies operate in a way that is transparent, accountable, and socially responsible.
- Both assertion and reason are true, and the reason is a correct explanation of the assertion.
 - Both assertion and reason are true, but the reason is not a correct explanation of the assertion.
 - The assertion is true, but the reason is false.
 - The assertion is false, but the reason is true.

- e) **Assertion:** Networking is an essential aspect of success for media entrepreneurs in today's business landscape.
Reason: Building professional relationships and connections through networking can lead to new opportunities, partnerships, and collaborations that can benefit media entrepreneurs.
- Both assertion and reason are true and reason is the correct explanation of the assertion.
 - Both assertion and reason are true, but reason is not the correct explanation of the assertion.
 - Assertion is true, but the reason is false.
 - Assertion is false, but the reason is true.

SECTION B - K3 (CO2)

Answer any TWO of the following in 100 words

(2 x 10 = 20)

5. Entrepreneurship plays a vital role in driving the growth and development of an economy. It is the process of creating and managing a business venture to achieve success and profitability. Entrepreneurs are risk-takers who identify market opportunities, develop innovative ideas, and take initiatives to bring their ideas to life. They are the backbone of the economy and create jobs, drive innovation, and contribute to economic growth.
- Entrepreneurship has become increasingly important in today's dynamic and competitive business environment. With the rapid pace of technological advancements and globalization, entrepreneurship has become a key driver of economic growth and innovation. Entrepreneurial ventures are instrumental in creating new products and services, improving efficiency, and driving competition in the marketplace.
- The benefits of entrepreneurship extend beyond the economic sphere. Entrepreneurs create a culture of innovation and creativity, promote social change, and drive environmental sustainability. Entrepreneurial ventures contribute to the development of local communities, promote diversity, and provide opportunities for personal and professional growth.
- What is the role of entrepreneurship in the economy?
 - What benefits do entrepreneurs bring to society?
 - Why has entrepreneurship become increasingly important in today's business environment?
 - What are the benefits of entrepreneurship beyond the economic sphere?
 - How do entrepreneurial ventures contribute to the development of local communities?

6. "Innovation and creativity both are interrelated." - Examine.

7.	List and explain any four main sources of ideas.
8.	Classify the types of entrepreneurs based on their motivation and provide a brief explanation for each type.
SECTION C – K4 (CO3)	
Answer any TWO of the following in 100 words (2 x 10 = 20)	
9.	Differentiate between Entrepreneurial functions and Managerial functions of an Entrepreneur?
10.	What are the basic differences between Maslow's and McClelland's Theory of Needs?
11.	Explain in detail any six problems faced by women entrepreneurs.
12.	Vasan, a Graphics Visualizer, wants to buy a new computer with software for graphics. Suggest for him, that before finalising the same, what he should investigate first.
SECTION D – K5 (CO4)	
Answer any ONE of the following in 250 words (1 x 20 = 20)	
13.	Explain how intellectual property law impacts media entrepreneurship and innovation?
14.	Assess the effectiveness of the methods used by media entrepreneurs to identify and target their audiences, taking into account factors such as audience engagement, reach, and demographic diversity. Based on your evaluation, suggest strategies that media entrepreneurs could use to improve their audience targeting and engagement.
SECTION E – K6 (CO5)	
Answer any ONE of the following in 250 words (1 x 20 = 20)	
15.	Imagine you are a traditional print newspaper or broadcast television company. How would you adapt your business model to compete with the rise of digital media, and what new opportunities could you explore to stay relevant in today's rapidly changing media landscape?
16.	Discuss the role of competition and collaboration in business. How can businesses effectively balance these two approaches to drive innovation and growth. Is the introduction of "generative AI" a challenge or an opportunity to media entrepreneurs? - Discuss

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