

GUJARAT TECHNOLOGICAL UNIVERSITY**BE - SEMESTER-VI (NEW) EXAMINATION – WINTER 2023****Subject Code:3161916****Date:11-12-2023****Subject Name:Product Development and Entrepreneurship****Time:02:30 PM TO 05:00 PM****Total Marks:70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Simple and non-programmable scientific calculators are allowed.

		MARKS
Q.1	(a) Differentiate between managerial vs. entrepreneurial approach	03
	(b) What is Product life cycle? Explain each stage with example.	04
	(c) List the various phases in product development process and explain all in detail.	07
Q.2	(a) Types of methods for Generating New Ideas	03
	(b) Define the term: (i) Function and worth (ii) Economic value and Aesthetic value	04
	(c) Write and discuss the different survey formats in concept testing process with example	07
OR		
Q.3	(c) Write short note on product planning.	07
	(a) Which are the different Sources of New Ideas	03
	(b) Definition: (i) Political Value and Social Value (ii) Plan value and Time value	04
(c) How industrial design is important to a product? Also write its aesthetic needs	07	
OR		
Q.3	(a) Characteristics of Venture Capital as a source of financing.	03
	(b) Role and Importance of Commercial Banks in India	04
	(c) What are the inventive problems? Also explain the five levels of solution.	07
Q.4	(a) Write full name (i) SEBI (ii) EPFO (iii) NBFC	03
	(b) Explain the following: a) Product Life Cycle b) IPR c) Residual stress d) Decision Tree	04
	(c) Explain the different types of product development project and give the reasons for poor development planning.	07
OR		
Q.4	(a) What is an inventive problem?	03
	(b) How Brainstorming plays a vital role in generating new Ideas?	04
	(c) Discuss the patent search process briefly and the give the details contained in patent by giving the patent sample.	07
Q.5	(a) Write a short note on Human Factors considered in Design of the Product	03
	(b) What do you mean by creative thinking? Elaborate the role of these techniques in proper product development.	04
	(c) What would be the relative advantages and disadvantages of involving actual customers in the concept generation process?	07
OR		
Q.5	(a) Explain the following (a) Overhead cost (b) TRIZ (c) Market Research	03

- (b) Explain the importance of different feasibility study for any Organization to start new business. **04**
- (c) List the causes of failure of new product and justify the statement “Incorrectly placed, priced and advertised new product generally leads to failure in market.” **07**
