

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034****B.Com. DEGREE EXAMINATION – COMMERCE****FOURTH SEMESTER – APRIL 2023****UCO 4603 – MANAGING INNOVATION**

Date: 06-05-2023

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. Multiple Choice Questions (5 x 1 = 5 Marks)**

- a) Focusing on \_\_\_\_\_ is called Exploratory innovation.
- Risk Taking
  - Radical thinking
  - Experimentation
  - All of these
- b) Exploitative innovation is the \_\_\_\_\_ of existing products and processes.
- Enhancement
  - Reuse
  - Recycle
  - All of these
- c) Creative potential is the \_\_\_\_\_ to generate ideas.
- Skills
  - Capacity
  - Abilities
  - All of the above
- d) Which of these are benefits to a business when buying new technology?
- Higher efficiency
  - Low initial costs
  - Increased output
  - Less human error
  - Higher maintenance and repair costs
- e) One legal protection for taking the lead in innovation is
- venture capital
  - Trademarks
  - trade secrets
  - mergers

**2. Answer in one word (5 x 1 = 5 Marks)**

- a) Identify Joint Venture
- b) State two main types of company funding.
- c) Indicate what focuses on risk taking, radical thinking, and experimentation is called?
- d) Recall Invention
- e) Recognize IPR

**SECTION A - K2 (CO1)****Answer ALL the Questions****(10 x 1 = 10)****3. Fill in the blanks (5 x 1 = 5 Marks)**

- a) An exclusive right to sell any new and useful process, machine, or product for a set number of years is called -----
- b) Innovation is best defined as \_\_\_\_\_
- c) \_\_\_\_\_ innovation is a series of small improvements or upgrades made to a company's existing products and services

d)	_____ generally comes from well of investors, investment banks and any financial institution that pool similar partnership
e)	The _____ is a simple array in which experts compare an idea with set of criteria.
4.	<b>True or False</b> (5 x 1 = 5 Marks)
a)	Innovation is the development and successful implementation of fresh, new ideas.
b)	Creativity is the generation of meaningful ideas by individuals or teams.
c)	The R & D department is nowadays of no importance in business because the amount of competition, production processes and methods are on the decline.
d)	Practiced creativity is the ability to spot opportunities to apply problem-solving skills in the workplace.
e)	New innovations can be destructive as well as beneficial to business
<b>SECTION B - K3 (CO2)</b>	
	<b>Answer any TWO of the following in 100 words</b> (2 x 10 = 20)
5.	Discuss why is innovation so important to an organisation? Provide relevant examples
6.	Analyse “innovation as a core business process”
7.	Illustrate various innovation techniques with examples
8.	Examine the Three C’s model of entrepreneurial success
<b>SECTION C – K4 (CO3)</b>	
	<b>Answer any TWO of the following in 100 words</b> (2 x 10 = 20)
9.	Distinguish between creativity and innovation.
10.	Summarise the following terms: a. geographical indicators b. Copy rights c. Industrial designs d. Patent infringement
11.	Analyse the various economic aspects of innovation management.
12.	Sketch the importance of creativity.
<b>SECTION D – K5 (CO4)</b>	
	<b>Answer any ONE of the following in 250 words</b> (1 x 20 = 20)
13.	Demonstrate innovation process with examples
14.	Explain various factors affecting creativity and the process of creativity with examples
<b>SECTION E – K6 (CO5)</b>	
	<b>Answer any ONE of the following in 250 words</b> (1 x 20 = 20)
15.	a. Interpret any five barriers to innovation with examples. b. Describe the design thinking process in detail with examples,
16.	Describe the role government in promoting the value of entrepreneurship and innovation and various steps taken by Indian government in promoting innovation and entrepreneurship.

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