

MBA Comp Exam Questions AY 2024-2025 – ENTR 6210

1. A colleague recently told you about an exciting “business idea” that he is starting with his life savings as initial capital. What advice might you give that would help him understand the difference between a business idea and a business opportunity? What are the key conditions necessary for an idea to represent a business opportunity? What specific tools or processes could he use to help evaluate the potential of his business idea before investing his life savings?
2. In the CSUSB Entrepreneurship program, we introduce three (3) common startup models used by entrepreneurs to conceive and launch new ventures: the traditional model, customer discovery model, and the expert model. Please describe what each model is, and the advantages and disadvantages of each model. From your perspective, what is the optimal model for entrepreneurs to use to ensure the greatest odds of success?
3. The Blue Ocean Model has gained widespread acceptance for entrepreneurs seeking to create a unique business venture. What is a blue ocean strategy? Please describe blue ocean strategy, identify its defining characteristics, and explain why it is believed to be the best way for organizations to sustain high performance. Make sure to differentiate how it is different from a red ocean strategy.