MBA Comp Exam Questions AY 2025-2026 – ENTR 6210

Question #1:

One of the most popular and successful entrepreneurs of recent history is Elon Musk, the founder of SpaceX, co-founder and CEO of Tesla and owner of X (formerly known as Twitter). As a businessman, Musk's personality and behavior has been widely discussed. Many of the behaviors and characteristics that Musk exhibits are qualities we find in most successful entrepreneurs. To demonstrate your understanding of what makes entrepreneurs unique, please define what an entrepreneur is and what they do that is different from non-entrepreneurs. Please include a discussion of the most notable attitudes, behaviors, and characteristics entrepreneurs exhibit. Be sure to identify and discuss any popular "myths" about entrepreneurs that frequently affect our understanding of who entrepreneurs are and what they do. Are the attitudes, characteristics, and behaviors of entrepreneurs genetic or the result of years of hard work, experience, mentoring, and knowledge acquisition? Please respond and provide justification for your viewpoint that draws from what we currently know about entrepreneurs and the entrepreneurial mindset.

Queston #2:

Mike Tyson, the champion heavyweight boxer, once famously said, "Everyone has a plan until they get punched in the mouth." This inspired the saying in the field of entrepreneurship, "no business plan ever survives first contact with the customer." The lean startup/customer discovery process was created to avoid the shortcomings of the traditional business planning process. What is the lean /customer discovery process, what are the key components of the process, and what advantages does it provide the startup entrepreneur?

Question #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.