



HALDIA INSTITUTE OF TECHNOLOGY

(AN AUTONOMOUS INSTITUTION UNDER MAULANA ABUL KALAM AZAD UNIVERSITY OF TECHNOLOGY, WEST BENGAL)

Paper Code: HSMC701

Paper Name: Project Management and Entrepreneurship

Time Allotted: 1 Hour 30 Minutes

Full Marks: 70

The figures in the margin indicate full marks

Candidates are required to give their answers in their own words as far as practicable

Group – A

(Multiple Choice Type Questions)

1. Choose the correct alternatives from the followings:

30 x 1 = 30

(i) Four dimensions that must be managed on a project are a) Time, Cost, Scope, Quality b) Time, Material, Scope, Quality c) Time, Cost, Machines, Quality d) None of these	CO4	PO11
(ii) The purpose of project planning is to a) Identify various areas of the project work and influencing factors b) Define the boundaries of project performance c) Both (a) and (b) d) None of these	CO5	PO11
(iii) The responsibilities of the project manager include a) Scheduling tasks b) Budgeting and cost control c) Managing relations with the customer and company d) All of these	CO5	PO11
(iv) Which of the following trait should an entrepreneur have? a) Ability to set goals b) Moderate risk taking c) High level of motivation d) All of these	CO1	PO11

(v) The additional time available to finish an activity if it is started as early as possible without postponing the completion of the project is known as a) Independent Float b) Free Float c) Total Float d) None of these	CO5	PO11
(vi) Which of the following decisions are taken for unstructured problems? a) Programmed Decisions b) Operational Decisions c) Strategic Decisions d) None of these	CO5	PO11
(vii) should be the feature of an ideal Project Management Information System a) Speed b) Accuracy c) Storage d) All of these	CO6	PO11
(viii) The evaluation of the overall project performance to provide confidence that the project will satisfy the relevant quality standards is known as a) Quality Control b) Quality Planning c) Quality Assurance d) None of these	CO6	PO11
(ix) The probability of completing the project can be estimated based upon the a) Uniform distribution curve b) Normal distribution curve c) Ushaped distribution curve d) None of the above	CO5	PO11
(x) The following output(s) is/are produced after receiving the inputs through customer interviews, feasibility study, preliminary project evaluation, etc. in the Project Development phase. a) System design specification b) Programme Functional Specification c) Programme Design Specification d) All of these	CO4	PO11

(xi) In which contract, payment of the agreed sum is made to the contractor on the strength of a work completion certificate issued by the engineer in charge a) Piece Work Contract b) Cost Plus Percentage Contract c) Labor Contract d) Lumpsum Contract	CO4	PO11
(xii) Studying the difference between actual and estimated project time and cost and thereby locating the areas that have contributed to the variances in them is called a) Project audit. b) Project planning. c) Project scheduling d) Project buying	CO5	PO11
(xiii) In the term 'Entrepreneur' was used to denote army leaders. a) 11th century b) 13th century c) 16th century d) 18th century	CO1	PO11
(xiv) An entrepreneur has to be a risk taker. a) High b) Low c) Moderate d) Calculated	CO1	PO11
(xv) can be studied under "Sociologist View" of Entrepreneurship. a) Risk taking b) Family c) Decision making d) Business & Technical Experiences	CO1	PO11
(xvi) "Withdrawal of status respect of a social group" theory of entrepreneurship was propounded by a) McClelland b) Hagen c) Knight d) Cantillon	CO1	PO11
(xvii) The belief that whatever happens to you to a large extent, caused by you and that you have control over the outcome of your actions is better known as – a) Self Analysis b) Personal Efficacy c) Internal Locus of Control	CO1	PO11

d) SelfMotivation		
(xviii) Decision making by the managers or entrepreneurs where the probability and severity of adverse effects can be measured is known as – a) Decision under risk b) Decision under uncertainty c) Decision under certainty d) Both (a) and (b)	CO3	PO11
(xix) Calculated risk taker is one who – a) Understand goal clearly b) Define desired outcome in definite terms c) Assess various alternatives available to reach the goal d) All of these	CO1	PO11
(xx) The factor that can strengthen an Entrepreneur’s Technology Backup is – a) Competent and reliable technology b) Customized technology c) Ecofriendly technology d) All of these	CO2	PO11
(xxi) The word Intrapreneurship was coined by – a) Gifford Pinchot III b) Elizabeth S. Pinchot c) Both (a) and (b) d) Only (a)	CO1	PO11
(xxii) The following can hamper Intrapreneurship – a) Misdirected reward and evaluation system b) Responsibility without authority c) Absence of innovation goals d) All of these	CO1	PO11
(xxiii) The use of informal networks by entrepreneurs to gather information is known as – a) Secondary research b) Informal parameters c) Entrepreneurial networking d) Marketing	CO2	PO11
(xxiv) IFCI stands for a) Industrial Finance Corporation of India b) Institutional Finance Corporation of India c) Industrial Funding Corporation of India d) Indian Finance Corporation and Institution	CO3	PO11

(xxv) is primarily responsible for the development of the small industries, cottage industries, and any other such village or rural projects. a) SIDBI b) NABARD c) IDBI d) IFCI	CO2	PO11
(xxvi) Which of the following regarding the basic tender elements is incorrect? a) EMD to all unsuccessful tenderers are returned back once the contract is finalized. b) Financial capacity of the tenderer is not considered for acceptance of the tender. c) LOI is issued before signing of the contract by two parties d) Security Deposit is collected from the successful tenderer as a safety measure	CO5	PO11
(xxvii) While crashing a project the following need to be considered – a) Those activities that lie on the critical path deserve consideration for time reduction. b) Those activities that have minimum costslopes are to be considered for crashing. c) Both (a) and (b) d) Only (b)	CO6	PO11
(xxviii) Which of the following has been taken as an important step by the Government to facilitate the growth of entrepreneurship in various industrial resolutions – a) To maintain a proper distribution of economic power between private & public sector b) To encourage the tempo of industrialization by spreading entrepreneurship to every city, town, or village. c) To disseminate the entrepreneurial talent concentrated in a few dominant communities to many people of varied social & economic groups.	CO3	PO11
(xxix) According to McClelland emphasis managers should have – a) High need to influence other b) Low need to establish emotional relationships c) High capacity to discipline one's own self d) All of these	CO1	PO11
(xxx) The following characteristic(s) refers to a high efficacious person – a) Believes in his own abilities to influence and change the environment b) Clearcut action-oriented goals in life. c) Strives to do things that are not easy to accomplish d) All of these	CO1	PO11

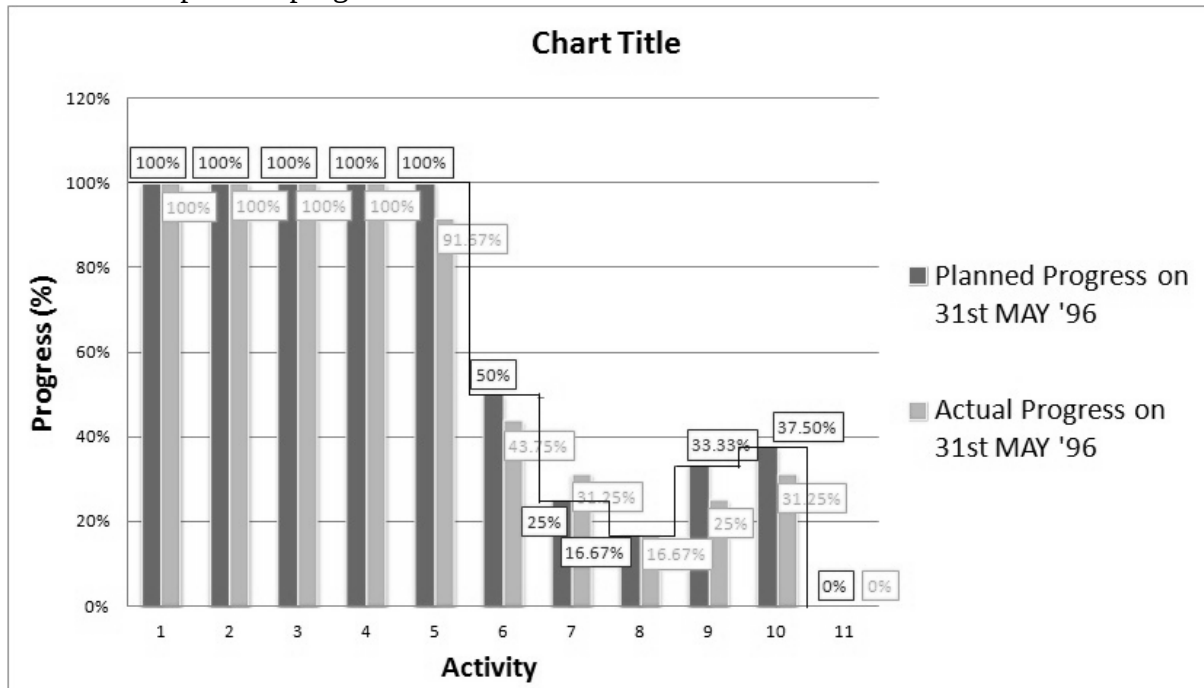
Group – B
((Multiple Choice Type Questions))

2. Choose the correct alternatives from the followings:

20 x 2 = 40

Answer question no. (i) to (v)

The actual vs planned progress chart is shown below



(i) Which activities have completed as per the plan? a) 1, 2, 3, 4, 8 b) 1, 2, 3, 4, 5 c) 1, 2, 3, 4 d) None of these	CO6	PO11
(ii) Which activities are lagging as per the plan? a) 5, 6, 9, 10 b) 5, 6, 9, 10, 11 c) 5, 6, 7, 10 d) None of these	CO6	PO11
(iii) Which activities are lagging as per the plan? a) 5, 6, 7, 8 b) 6, 7, 8, 9 c) 7, 8, 9, 10 d) Only 7	CO6	PO11
(iv) The activity which is under progress as per the plan is a) 1, 2, 3, 4 b) 1, 2, 3, 4, 8 c) Only 8 d) None of these	CO6	PO11
(v) The percentage lagging of activity 6 is a) 12.5% b) 8.43% c) 25% d) 0%	CO6	PO11

(vi) A project needs an initial capital outlay of Rs.1,00,000. The cash inflows and respective

discounting factors at 10% during its 5 years of life are given below.

Year	1	2	3	4	5
Cash inflows (Rs.)	20,000	50,000	40,000	30,000	10,000
Discount Factor @ 10%	0.909	0.827	0.751	0.683	0.620

The profitability index of the project is -

- a) 1.613 b) 1.136 c) 1.316
d) 1.163

CO4

PO11

(vii) The expected duration of a project is 47 weeks with standard deviation 3.496 weeks. Assuming that the project completion time follows normal distribution, the probability of completion of project in 55 weeks is (Given table value for $z=+2.29$ is 0.4890)

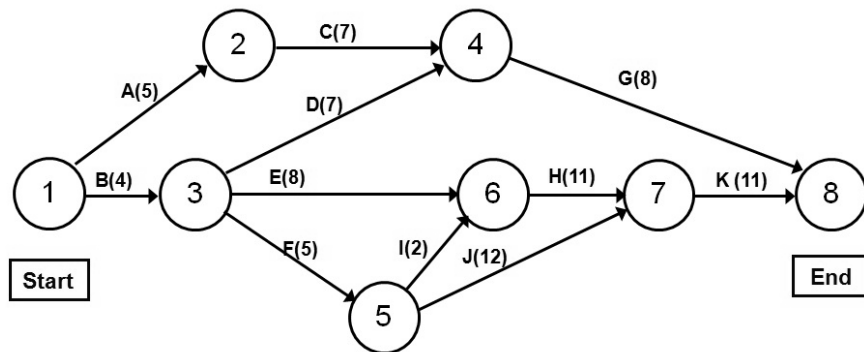
- a) 48.90% b) 50.00% c) 98.90% d) 11.00%

CO5

PO11

Answer question no.(viii)to (x).

A project network shown below.



(viii) Which path is the critical path?

- a) B-F-I-H-K b) B-E-H-K c) B-F-J-K d) B-D-G

CO5

PO11

(ix) What is the project duration?

- a) 32 days b) 33 days c) 34 days d) 36 days

CO5

PO11

(x) For which set of nodes the value of T_E and T_L are equal?

- a) 1, 2, 4 b) 4, 5, 6 c) 2, 4, 8 d) 6, 7, 8

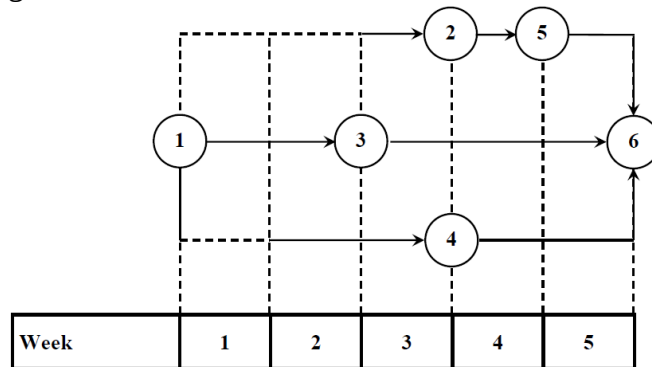
CO5

PO11

(xi) Which of the following activities is conducted during project audit? a) Studying the differences between the actual project cost and the estimated project cost. b) Studying the differences between the actual time taken for project implementation and the estimated time. c) Locating the areas that have contributed to the variances in project cost and time. d) All of these	CO5	PO11															
(xii) specially employs SCBA technique for the projects related to Public Sector & Community Development. a) Technical evaluation b) Financial evaluation c) Economic evaluation d) All of these	CO2	PO11															
(xiii) The following table shows the project duration and total cost to be incurred after crashing the project activities:	CO4	PO11															
<table border="1"> <thead> <tr> <th></th><th>Time in weeks</th><th>Cost in Rs.</th></tr> </thead> <tbody> <tr> <td></td><td>18</td><td>45,000</td></tr> <tr> <td></td><td>16</td><td>44,000</td></tr> <tr> <td></td><td>11</td><td>46,500</td></tr> <tr> <td></td><td>8</td><td>57,000</td></tr> </tbody> </table> The optimum project duration and corresponding cost will be –				Time in weeks	Cost in Rs.		18	45,000		16	44,000		11	46,500		8	57,000
	Time in weeks	Cost in Rs.															
	18	45,000															
	16	44,000															
	11	46,500															
	8	57,000															
a) 18 weeks, Rs. 45,000 b) 11 weeks, Rs. 46,500	b) 16 weeks, Rs. 44,000 d) 8 weeks, Rs. 57,000	CO4 PO11															
(xiv) Which characteristic do the people with high Need for Power possess? (a) They believe in position & authority (b) They are sensitive to social relationship. (c) They set moderate, realistic and attainable goals (d) All of these	CO1	PO11															
(xv) Which of the following statements best defines a situation of risk and uncertainty: I. Decision in which the probability & severity of adverse effects can be measured. II. Decision in which managers don't have full knowledge of the problem they face. III. Decision in which even a reasonable probability of alternative outcomes cannot be determined. (a) I – Uncertainty, II & III – Risk (b) I & II – Ur (c) I – Risk, II & III – Uncertainty (d) I & II – Ri	CO2	PO11															

Answer question no. (xvi) to (xx):

The time-scaled project network is represented as under with their activity duration and the labour requirements as given under:



Activity	1-2	1-3	1-4	2-5	3-6	4-6	5-6
Activity Duration (Weeks)	1	2	2	1	3	2	1
Labour Requirement	2	1	1	1	1	1	1
Given Condition	Maximum labour availability should not exceed 3 and project duration should not exceed beyond the minimum project schedule.						

(xvi) What is the labour requirement for 3 rd and 4 th week respectively? (a) 3, 3 (b) 3, 2 (c) 1, 2 (d) 3, 1	CO5	PO11
(xvii) In which week the labour requirement exceed the maximum availability? (a) 4 th week (b) 3 rd week (c) 2 nd week (d) 1 st week	CO5	PO11
(xviii) For which set activities there is no provision of re-positioning? (a) 1-2 & 2-5 (b) 2-5 & 5-6 (c) 1-3 & 3-6 (d) 1-4 & 4-6	CO5	PO11
(xix) If the activity 1-4 is re-positioned to start from the beginning of 1 st week, the labour availability criteria will be fulfilled for – (a) 1 st & 2 nd week (b) 2 nd & 3 rd week (c) 4 th & 5 th week (d) For all weeks	CO5	PO11
(xx) If the activity 1-4 is re-positioned to start from the beginning of 1 st week, for which weeks the labour requirement will be only 2? (a) 1 st & 2 nd week (b) 2 nd & 3 rd week (c) 3 rd , 4 th & 5 th week (d) None of these	CO5	PO11

Signature of the Paper Setter/Moderator

Answer Key:

Group-A

1.

(i)	(a)	(ii)	(c)	(iii)	(d)	(iv)	(d)	(v)	(c)
(vi)	(c)	(vii)	(d)	(viii)	(c)	(ix)	(b)	(x)	(d)
(xi)	(d)	(xii)	(a)	(xiii)	(c)	(xiv)	(d)	(xv)	(b)
(xvi)	(b)	(xvii)	(c)	(xviii)	(a)	(xix)	(d)	(xx)	(d)
(xxi)	(c)	(xxii)	(d)	(xxiii)	(c)	(xxiv)	(a)	(xxv)	(b)
(xxvi)	(b)	(xxvii)	(c)	(xxviii)	(d)	(xxix)	(d)	(xxx)	(d)

Group-B

2.

(i)	(c)	(ii)	(a)	(iii)	(d)	(iv)	(c)	(v)	(a)
(vi)	(d)	(vii)	(c)	(viii)	(b)	(ix)	(c)	(x)	(d)
(xi)	(d)	(xii)	(c)	(xiii)	(b)	(xiv)	(a)	(xv)	(c)
(xvi)	(a)	(xvii)	(b)	(xviii)	(c)	(xix)	(d)	(xx)	(a)