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Mgt602 final paper 12-02-2024 by r_m

MGT602 PAPER DONE

DATE: 12/02/2024

DAY: MONDAY

TIME: 8:00AM

- Mcqs easy thy concept clear Hy to attempt Hojy gy
- Lemonade Waly topic ma Sy question aia tha Usko prh Lena
- Utility business of internal and external user wla question aia tha
- Differentiate krna tha example ky sath Need aur Want ko
- Appendix KY ingredients Likhny thy
- Cash Flow Waly topic ma Sy bi question aia tha
- Greiner Growth Model Waly topic ma Sy bi question tha
- NABC wla topic ma Sy approach KY bary ma discuss krna tha
- Differentiate between Sales and profit with example
- Differentiate between marketing strategy and differential strategy

Ans:

MGT602 - Entrepreneurship

1. *Lemonade Business Topic*

- In the context of the lemonade business topic, it is essential to understand key concepts related to

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entrepreneurship, such as market analysis, business planning, and financial management. Specific questions may have focused on aspects like target market identification, pricing strategies, or operational considerations.

2. *Utility Business for Internal and External Users*

- Utility businesses provide essential services, and the distinction between internal and external users is crucial:
 - ***Internal Users:*** Refers to individuals within the organization, such as employees or management, who use utility services for operational purposes.
 - ***External Users:*** Includes customers or entities outside the organization that utilize utility services for personal or business needs.

3. *Differentiation between Need and Want with Examples*

- ***Need:*** Essential requirements for survival, such as food, water, and shelter.
- ***Want:*** Desires that go beyond basic necessities, such as luxury items or entertainment.
- **Example:** Food is a need, while a gourmet meal at a high-end restaurant is a want.

4. *Appendix in Business Writing*

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- An appendix in business writing includes supplementary material that supports the main text, such as charts, graphs, or detailed data. It provides additional information without cluttering the main body of the document.

5. *Cash Flow in Entrepreneurship*

- Cash flow in entrepreneurship refers to the movement of money into and out of a business. It is crucial for assessing the financial health of a venture, ensuring it can meet its short-term obligations, and identifying potential cash flow challenges.

6. *Greiner Growth Model*

- The Greiner Growth Model describes the stages of growth that organizations go through, emphasizing that each growth phase presents unique challenges. The model includes stages like creativity, direction, delegation, coordination, and collaboration.

7. *NABC Approach*

- The NABC approach is a framework for business planning that stands for Need, Approach, Benefit, and Competition. It helps entrepreneurs clearly articulate their business concept, focusing on the customer's needs, the proposed approach to

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meet those needs, the benefits provided, and the competitive landscape.

8. *Differentiation between Sales and Profit with Examples*

- ***Sales:*** The total revenue generated from selling goods or services.

- ***Profit:*** The amount left after subtracting costs from revenue.

- **Example:** If a company sells a product for \$100, and the cost of producing that product is \$60, the sales are \$100, and the profit is \$40.

9. *Differentiation between Marketing Strategy and Differential Strategy*

- ***Marketing Strategy:*** Involves the overall plan to reach and persuade a target market. It includes elements like product development, pricing, promotion, and distribution.

- ***Differential Strategy:*** Focuses on creating a unique and distinctive product or service that stands out in the market, often through innovation or unique features.

جزاک اللہ خیرا کثیرا واحسن الجزاء فی الدنیا والآخرۃ

Thynks... 🍀💜

Regards:r_m... 🤖