THE OPEN UNIVERSITY OF SRI LANKA
FACULTY OF MANAGEMENT STUDIES

BACHELOR OF MANAGEMENT STUDIES (HONOURS) DEGREE PROGRAMME
2024/2025
LEVEL: 03
OSU3308: INNOVATION AND ENTREPRENEURSHIP
FINAL EXAMINATION – 2024/2025

DURATION – THREE (03) HOURS

DATE: 10th January 2026 **TIME: 9.30 a. m. - 12.30 p. m.**

Instructions: Answer any four (04) questions. All questions carry equal marks.

1. (a) Describe the concept of "entrepreneurship" in your own terms. (05 Marks)
   (b) What role do entrepreneurs play in the economic and social development of a country (10 Marks)
   (c) Explain four challenges that new entrepreneurs may face in Sri Lanka. (10 Marks)

2. (a) Describe what is meant by the "entrepreneurial process". (05 Marks)
   (b) Discuss the four major types of innovation with a real-world example. (10 Marks)
   (c) Explain why innovative entrepreneurship is important to the Sri Lankan economy. (10 Marks)

3. (a) Explain the concept of the "business environment". (05 Marks)
   (b) "Business environment is important in helping a new venture grow." Discuss this statement, providing an example to illustrate your points. (10 Marks)
   (c) Explain why business registration is important for small entrepreneurs in Sri Lanka. (10 Marks)

4. (a) What is an entrepreneurship ecosystem? (05 Marks)
   (b) How can the four main approaches of opportunity identification support the new ventures? Discuss with relevant examples. (10 Marks)
   (c) Define a feasibility study and explain its importance to entrepreneurs and businesses planning a new venture or project. (10 Marks)

5. (a) What is Business Model Canvas (BMC)? (05 Marks)

(b) Explain the role of entrepreneurship for the local economic development of Sri Lanaka. (10 Marks)

(c) Discuss how modern business organizations can effectively use the concept "Business Ethics and Social Responsibility" for enhancing business performance. (10 Marks)

6. Provide short notes on the following

(a) Innovation Ecosystem

(b) New Venture Creation Process

(c) Green Entrepreneurship

(d) Entrepreneurial Strategy

(e) Tripal Bottom Line (TBL)

(5 x 5 = 25 Marks)

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