MACHAKOS UNIVERSITY

University Examinations for 2019/2020 Academic Year

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF BUSINESS ADMINISTRATION

FIRST YEAR FIRST SEMESTER EXAMINATION FOR

BACHELOR OF SCIENCE IN STATISTICS AND PROGRAMMING

BACHELOR OF SCIENCE IN APPLIED PHYSICS TECHNOLOGY

BACHELOR OF SCIENCE ANALYTICAL CHEMISTRY

BACHELOR OF SCIENCE IN BIOLOGY

BACHELOR OF EDUCATION

UCU 104: INTRODUCTION TO ENTREPRENEURSHIP

DATE: 11/12/2019   **TIME: 2.00-4.00 PM**

INSTRUCTIONS:

Answer Question <u>ONE</u> and any other <u>TWO</u> Questions.

QUESTION ONE (30 MARKS)

'All entrepreneurs are business persons, but not all business persons are entrepreneurs'. Entrepreneur is a person who is not satisfied with his or her performance and therefore always finds ways to improve and grow. Many characteristics of successful entrepreneurs have been identified and research continues to expand our understanding of the cognitions of entrepreneurs. New characteristics are continually added to the ever growing list.

a)   Discuss the statement that 'not all business persons are entrepreneurs'   (6 marks)

b)   Describe any THREE entrepreneurial characteristics that are most cited among Kenyan successful entrepreneurs.   (6 marks)

c)   Explain the myths that are associated with entrepreneurship   (6 marks)

d)   Describe the self-assessment techniques that an entrepreneur could use to evaluate her/himself in order to run a successful enterprise.   (6 marks)

e)   Organization and Management plan is an important component of a business plan. Explain the sections of this component.   (6 marks)

QUESTION TWO (20 MARKS)

a)   Explain the following theories in entrepreneurship

     i.   Economic theory of entrepreneurship

     ii.   Sociological theory of entrepreneurship   (10 marks)

b)   Are Entrepreneurs born or not made? Discuss   (10 marks)

QUESTION THREE (20 MARKS)

a)   ABC Consultant has been contracted to develop a policy framework paper on small enterprise development. Highlight the areas of concern that the consultant should include in the paper.
                                                        (10 marks)

b)   Technology needs of the MSE sector in Kenya has received a fair amount of policy and program support since the early 1980's. In view of this, explain three constraints facing MSES development in Kenya and four areas for policy intervention.   (10 marks)

QUESTION FOUR (20 MARKS)

a)   Differentiate between a quasi- partner and a general partner   (4 marks)

b)   Explain the reasons for dissolving a limited liability company   (10 marks)

c)   Explain the factors which borrowers of funds must consider when sourcing for finance
                                                        (6 marks)

QUESTION FIVE (20 MARKS)

a)   Explain the following terms in entrepreneurship

     i.   Reverse brainstorming   (2 marks)

     ii.   Invention   (1 mark)

b)   Examine how creativity and innovation enhance business growth and development (10 marks)

c)   Systematically, describe the creativity thinking process   (7 marks)