



MACHAKOS UNIVERSITY

University Examinations for 2020/2021 Academic Year

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF BUSINESS ADMINISTRATION

THIRD YEAR SPECIAL/ SUPPLEMENTARY EXAMINATION FOR
BACHELOR OF SCIENCE (ELECTRICAL AND ELECTRONICS ENGINEERING)

ECU 302: ENTREPRENEURSHIP AND INNOVATION

DATE: 25/3/2021

TIME: 8.30-10.30 AM

INSTRUCTIONS:

Answer Question ONE and any other TWO Questions.

QUESTION ONE (30 MARKS)

- a) Analyze seven characteristics of management. (7 marks)
- b) Explain the importance of innovation. (6 marks)
- c) Entrepreneurs take calculated risks, analyze the factors to consider when evaluating a business idea. (6 marks)
- d) Managing business finance is of importance for the success of the business. Analyze the 4'c of credit financial institutions consider when giving loans. (4 marks)
- e) Starting and growing a business is a process. Analyze the steps to follow when starting a business. (7 marks)

QUESTION TWO (20 MARKS)

- a) Entrepreneurs require management knowledge in running the business. Discuss the levels of management. (10 marks)
- b) Creativity is a process. Analyze the importance of creativity and innovation. (10 marks)

QUESTION THREE (20 MARKS)

- a) Analyze the functions of management and the role of each function (10 marks)
- b) Entrepreneurs require different competencies to run a business. Discuss the major competencies of an entrepreneur. (10 marks)

QUESTION FOUR (20 MARKS)

Running a business minus a business plan is like driving a car at night without lights. Discuss the content of a business plan.

QUESTION FIVE (20 MARKS)

- a) Creativity and innovation is a process, discuss the steps in the innovation process. (10 marks)
- b) Analyze the types of innovation. (10 marks)