



# MACHAKOS UNIVERSITY

University Examinations 2021/2022 Academic Year

SCHOOL OF BUSINESS, ECONOMICS AND HOSPITALITY AND TOURISM

MANAGEMENT

DEPARTMENT OF BUSINESS ADMINISTRATION AND FINANCE

THIRD YEAR FIRST SEMESTER EXAMINATION FOR

BACHELOR OF SCIENCE IN ELECTRICAL AND ELECTRONICS ENGINEERING

ECU 302: INNOVATION & ENTREPRENEURSHIP

DATE:

TIME:

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## INSTRUCTIONS

- i. *The paper consists five questions*
- ii. *Question 1 is compulsory - 30 marks.*
- iii. *Answer any OTHER TWO questions - each 20 marks*

## QUESTION ONE (COMPULSORY) (30 MARKS)

- a) Differentiate between the following terms:
  - i. Entrepreneurship and Innovation (2 marks)
  - ii. Joint Venture and Merger (2 marks)
  - iii. Copyright and Patent (2 marks)
  - iv. Hustler and Imitator (2 marks)
- b) Explain any four ways of identifying a business opportunity (8 marks)
- c) Identify ANY THREE functions of the entrepreneur in a society. (6 marks)
- d) Explain four enterprise growth strategies employed by entrepreneurs in Kenya today. (8 marks)

**QUESTION TWO (20 MARKS)**

- a) Using relevant examples, analyze the FIVE steps in the innovation process. (10 marks)
- b) Describe the following two approaches to entrepreneurship. (10 marks)
- i. The Sociological Approach
  - ii. The Political Approach

**QUESTION THREE (20 MARKS)**

- a) As a small business owner, state and justify any FIVE measures you would take to ensure prudent use of your finances. (10 marks)
- b) You have identified a promising business idea and are in the process of writing a business plan. Explain any FIVE factors which may influence you in choosing a promotional method for your product/service. (10 marks)

**QUESTION FOUR (20 MARKS)**

- a) As a small business owner, state and justify any FIVE measures you would take to ensure prudent use of your finances. (10 marks)
- b) Describe any FIVE internal factors that may motivate you to become an entrepreneur as opposed to an 8 am to 5 o'clock job. (5 marks)
- c) Using Maslow's Humanistic Theory, outline how you can generate a business idea. (5 marks)

**QUESTION FIVE (20 MARKS)**

- a) As a creative entrepreneur, analyze the steps you would take to enforce secrecy in your organization. (10 marks)
- b) Explain ANY FIVE benefits of a business plan. (10 marks)