MACHAKOS UNIVERSITY

University Examinations for 2018/2019 Academic Year

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF BUSINESS ADMINISTRATION

THIRD YEAR SECOND SEMESTER EXAMINATION FOR

BACHELOR OF ………………………………….

ECU 302: INNOVETION AND ENTREPRENEURSHIP

DATE: **TIME:**

INSTRUCTIONS: Attempt Question ONE and any other TWO question

QUESTION ONE (COMPULSORY) (30 MARKS)

The day started when Joe the CEO of Mwangaza company was very excited, having brainstormed of where He wished to take the company in the next five years. He smiled to him self having already worked to the economic engine and the company could sustain it self. This was a matter that the Directors were very happy about and had extended his term by another three years in recognition of his efforts.

The production department had successfully produced three new products as a result of innovative behaviour from the members of staff. The new products were responding to the customer complaints which the company was trying to solve. The new products had being successfully introduced to the market and the company was experiencing good performance.

Joe thought of how he could come up with a strategy to motive the employees of the campany to be innovate . This could not only enable the company to diversify their products but also to increase the company sales as well as performance .

Required

a) Analyze the role of innovation in the economy. (10 marks)
b) Discuss four factors to consider when evaluating a business opportunity. (8 marks)
c) Advise on the process of creativity. (8 marks)
d) Discuss the role of management to creative behavior among employees. (4 marks)

QUESTION TWO (20 MARKS)

a) Political factors contribute to business growth, Discuss five political factors that influencing entrepreneurial behaviour. (10 marks)

b) Advise a young entrepreneur on the four C's of credit banks consider when giving credit to entrepreneurs. (10 marks)

QUESTION THREE (20 MARKS)

Business planning contribute to the success of a business, Explain the content of the following;

a) Business description plan. (8 marks)
b) Organization plan. (6 marks)
c) Operational plan .(6 marks)

QUESTION FOUR (20 MARKS)

a) Business performance depends on Business Management. Analyze the characteristics of management. (10 marks)

b) There are many different types of innovations. Discuss five types of innovation.

(10 marks)

QUESTION FIVE (20 MARKS)

a) Discuss the steps to follow when making business decisions. (10 marks)
b) Entrepreneurs are vary, Analyze seven different traits of entrepreneurs. (10 marks)