



MACHAKOS UNIVERSITY

University Examinations for 2019/2020 Academic Year

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF BUSINESS ADMINISTRATION

THIRD YEAR SECOND SEMESTER EXAMINATION FOR

BACHELOR OF.....

ECU 302: INNOVATION AND ENTREPRENEURSHIP

DATE:

TIME:

INSTRUCTIONS:

Answer Question one and any other two Questions.

QUESTION ONE (30 MARKS)

The day started with media visitors joining the CEO of Lange company. The main agenda for the visitors was to get media story about the best practices that were being practiced by Lande Company. The company had just celebrated their two new products launch in the market which had attracted a big market share.

The marketing Manager joined the group and started interrogating the visitors on issues regarding market gaps in relation to the company's products. Through information sharing a great story on innovation and creativity was created about the company. The CEO having brainstormed of where He wished to take the company in the next five years, He decided to to start a new department that could only deal with research, and innovation to enhance innovations in the company.

The new department was taking more of the financial allocations compare to the other department which made the CEO to be summoned by the directors of the company.

Required

a) Innovation is a process, discuss the importance of innovation.

(7 marks)

- b) Discuss the role of management in initiating creativity and innovation in the company. (6 marks)
- c) Analyze seven different sources of business ideas. (7 marks)
- d) Innovation is a process of entrepreneurship. Analyze the role of entrepreneurship in achieving the company's growth. (10 marks)

QUESTION TWO (20 MARKS)

- a) Economic factors contribute to business growth, discuss six Economic factors that influencing entrepreneurial behavior. (12 marks)
- b) Advise a young entrepreneur on how to use business finance. (8 marks)

QUESTION THREE (20 MARKS)

Business planning is a management function, address the following;

- a) Importance of a Business plan. (5 marks)
- b) Analyze the content of business description and operational plan. (15 marks)

QUESTION FOUR (20 MARKS)

- a) Business performance depends on Business Management. Analyze the levels of management. (10 marks)
- b) There are many different types of innovations. Discuss five types of innovation. (10 marks)

QUESTION FIVE (20 MARKS)

- a) Critic five myths that have contributed to the understanding of entrepreneurship. (10 marks)
- b) Entrepreneurs are vary, Analyze seven different traits of entrepreneurs. (10 marks)