



**MACHAKOS UNIVERSITY
SCHOOL OF BUSSINESS**

**DIPLOMA IN BUSSINESS MANAGEMENT,
PROCUREMENTAND SUPPLY CHAIN MANAGEMENT
HUMAN RESOURCE MANAGEMENT**

TITLE: ENTREPRENEURSHIP

SEM: JAN-APRIL 2018

Answer ALL the questions

1.a) Define the following terminologies;

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| i. Pattern multiplier | (2mks) |
| ii. Invention | (2marks) |
| iii. Entrepreneurial opportunity | (2mks) |
| iv. Entrepreneurial motivation | (2mks) |
| v. Bussiness Enterprise | (2 marks) |

b) Briefly explain the roles of an entrepreneur in a business (6mks)

(ii)Outline four differences between creativity and innovation (4mks)

2 (a)Explain the cultural factors that inhibit entrepreneurial development in Kenya and how to overcome them (10mks)

(b)Discuss five ways of generating business ideas (10mks)

- 3 a) Highlight ways of identifying a viable business opportunity (5mks)
- b) Explain the entrepreneurs internal and external motivational factors in a business venture. (10mks)
- c) Highlight on any two external motivators the Kenya government has provided to the entrepreneurs. (5mks)
4. a) Explain the challenges that one faces when starting a small business in Kenya today. (8marks)
- b) Describe the business life cycle (12mks)
- 5 a) Describe the different forms of legal business ownerships. (6marks)
- b) State the advantages and disadvantages of each of the above (12marks)
- c) Highlight the importance of a legal business (2mks)