



MACHAKOS UNIVERSITY

University Examinations 2016/2017

SCHOOL OF ENGINEERING AND TECHNOLOGY

DEPARTMENT OF MECHANICAL AND MANUFACTURING ENGINEERING

THIRD YEAR FIRST SEMESTER EXAMINATION FOR DIPLOMA IN MECHANICAL ENGINEERING

SCU 308 ENTREPRENEURSHIP

DATE: 2/8/2017

TIME: 8:30 – 10:30 AM

INSTRUCTIONS

This paper consists of two sections. Section A is compulsory, and then answer any other two questions from section B

SECTION A: COMPULSORY (30 MARKS)

1.
 - a) State **two** benefits of learning entrepreneurship (4 marks)
 - b) Define the following terms;
 - i Entrepreneurship (2 marks)
 - ii Self-Employment (2 marks)
 - c) Explain **two** factors to consider when starting a business (4 marks)
 - d) Explain **three** ways through which an entrepreneur contributes to national development (9 marks)
 - e) Explain **three** characteristics of a good business opportunity (6 marks)
 - f) State **three** benefits of being self employed (3 marks)

SECTION B: ANSWER ANY TWO QUESTIONS

2.
 - a) Identify **three** characteristics of an entrepreneur and explain how they contribute to the success of the entrepreneur (9 marks)

- b) Name **five** sources of business ideas (5 marks)
- c) Explain **three** indicators that can assist entrepreneur in identifying good business opportunity (6 marks)
- 3. a) Explain **four** sources of business finance (8 marks)
- b) Explain **four** factors to consider when choosing the source of business finance (8 marks)
- c) Name **two** types of business finance (4 marks)
- 4. a) Define legal requirements in a business environment (3 marks)
- b) Name and explain the **three** forms of business organizations (12 marks)
- c) Identify the **five** essential components of a contract (5 marks)
- 5. a) Define time management (2 marks)
- b) Explain **three** factors that contribute to time wasting in a business (9 marks)
- c) Explain **three** steps that an entrepreneur can take to avoid time wasting in a business (9 marks)