



THE COOPERATIVE UNIVERSITY OF KENYA

BENT 2104: PHILOSOPHY OF ENTREPRENEURSHIP

MAY 2022

MAIN

TIME: 2 HOURS

INSTRUCTIONS: Answer the COMPULSORY question in section A, and any other TWO Questions in section B.

SECTION A: Compulsory

QUESTION 1

- a) Explain your understanding of the following key traits of an entrepreneur: Passion, risk taker, resilience, innovative, and flexible (5Marks)
- b) Entrepreneurs are recognized by what they do and by the tasks they undertake. Discuss this statement (5Marks)
- c) Many people argue that entrepreneurs are more of made than born. Are you for or against? Give reasons. (5Marks)
- d) Explain the key stages of the historical development of Entrepreneurship and its relevance to entrepreneurship today (5Marks)
- e) Describe the key features of economic theory of entrepreneurship giving one main sub-theories' key features and two of its criticisms/ setbacks. (10Marks)

SECTION B: Answer any two Questions

QUESTION 2

- a) Schumpeter argued that innovation was the key to entrepreneurship and it was this, which differentiated entrepreneurs from individuals who simply managed a business without innovating. Discuss this statement (5Marks)
- b) Discuss key features of the sociological theory of entrepreneurship and explain its relevance to entrepreneurship today (5Marks)
- c) Scholars have classified entrepreneurs differently, discuss classifications of entrepreneurs on the basis of personality traits giving examples of each. (10Marks)

QUESTION 3

- a) Explain Maslow's hierarchy of needs theory and its relevance to entrepreneurship today. (5Marks)
- b) Discuss key features of the cultural theory of entrepreneurship and explain its relevance to entrepreneurship today (5Marks)
- c) Explain how you can determine your entrepreneurial orientation using the Personal Entrepreneurial Competencies (PEC) techniques of self-assessment (10Marks)

QUESTION 4

- a) Explain the risk bearing function of an entrepreneur (5Marks)
- b) Discuss key features of the Psychological theory of entrepreneurship and explain its relevance to entrepreneurship today (5Marks)
- c) Entrepreneurship is the driver of the world's economy" Discuss this statement giving example where applicable (10Marks)

QUESTION 5

- a) Explain any two key managerial function of an entrepreneur (5Marks)
- b) Discuss key features of Kizners theory of entrepreneurship and explain its relevance to entrepreneurship today (5Marks)
- c) SWOT Analysis is a useful technique for understanding one's Strengths and Weaknesses, and for identifying both the available opportunities and the Threats. Discuss (10Marks)