The Co-operative University of Kenya

END OF SEMESTER EXAMINATION DECEMBER-2016

EXAMINATION FOR THE DEGREE OF BACHELOR OF COMMERCE
(BCOM YR IV SEM I)

UNIT CODE: HRD 2401

UNIT TITLE: ENTREPRENEURSHIP SKILLS

DATE: 9TH DECEMBER, 2016 **TIME: 9:00 AM – 11:00 AM**

INSTRUCTIONS:

- Answer question **ONE (compulsory)** and any other **TWO** questions

QUESTION ONE

(a) Distinguish the following terms:
   i. Entrepreneur, intrapreneurship and entrepreneurship (3 marks)
   ii. Creativity, invention and innovation (3 marks)
   iii. Discuss any THREE techniques of time management (3 marks)

(b) Wambua a graduate from The Co-operative University of Kenya could not wait to start his juice parlor enterprise along the busy Naivasha – Nairobi highway. He engaged all the knowledge and skills he had acquired as well as all the available resources to start the new venture hoping that the business would pick up very fast, penetrate the market and attain a competitive edge. However he was disappointed by the fact that the business had not even attained a quarter of the anticipated market share two years later. He wondered what he was not doing right
Required:
   i. Was Mr. Wambua's business a viable business opportunity? Give FIVE reasons for your answer (6 marks)
   ii. Discuss FIVE challenges that might have made the Juice parlor business not attain its anticipated market share. (5 marks)
   iii. Discuss any FIVE key functions you would advice Mr. wambua to play in order to improve his entrepreneurial ventured and hence attain a competitive edge and a bigger market share (10 marks)

QUESTION TWO

(a) Explain how entrepreneurship is a key driver in the journey to vision 2030. (10 marks)

(b) It has become apparent now more than ever before that change is inevitable. It is said that "If an organization does not change, then change will change it." Discuss any FIVE ways an entrepreneur can use to institute change with minimum resistance. (10 marks)

QUESTION THREE

(a) Explain the importance of the financial analysis and projection section of a business plan. (10 marks)

(b) Discuss any THREE types of business risks and TWO ways of managing each. (10 marks)

QUESTION FOUR

(a) Describe the cultural factors inhibiting entrepreneurship development suggesting ways of managing the setbacks to the development of entrepreneurial culture. (10 marks)

(b) Discuss any FIVE strategies an entrepreneur can apply in order to cope with competition (10 marks)

QUESTION FIVE

(a) Explain any FIVE ways an entrepreneur can use to identify a viable business idea. (10 marks)

(b) An entrepreneur may not be able to save up enough money to start, grow and expand his / her business. Discuss FIVE key sources of business finance. (10 marks)