



MUEO

MOI UNIVERSITY

**OFFICE OF THE DEPUTY VICE CHANCELLOR, ACADEMIC
AFFAIRS, RESEARCH & EXTENSION**

**UNIVERSITY EXAMINATIONS
2015/2016 ACADEMIC YEAR**

SECOND YEAR END OF SEMESTER EXAMINATIONS

**FOR THE DEGREE OF
BACHELOR OF BUSINESS MANAGEMENT**

EXAM CODE:- BBM 221

**COURSE TITLE:- ENTREPRENUERSHIP THEORY AND
CONCEPTS**

DATE:- 22ND APRIL, 2016

TIME:- 9.00 A.M. – 12.00 NOON.

INSTRUCTION TO CANDIDATES

➤ **SEE INSIDE.**

THIS PAPER CONSISTS OF (2) PRINTED PAGES

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BBM 221: ENTREPRENEURSHIP THEORY AND CONCEPTS

INSTRUCTIONS

Answer question ONE and any other THREE questions

QUESTION ONE (COMPULSORY)

- a) Discuss in details the following five 'myths' regarding entrepreneurship (10 marks)
- Entrepreneurship is about taking wild risks
 - There is only one type of Entrepreneur
 - Entrepreneurship requires lots of money
 - Most Entrepreneurial Ventures fail
 - Entrepreneurship is a discrete event that just happens
- b) Explain using appropriate examples how successful entrepreneurs exhibits the following characteristics. (10marks)
- Aggressiveness and Pro-activeness
 - Locus of Control
 - Need to Achieve and Need to Affiliate
 - Risk taking propensity
 - Creativity
- c) Compare and Contrast between the following Approaches for describing Entrepreneurship (10 marks)
- Great Persons School and Psychological Characteristics School
 - Management School and Leadership School
- d) Explain at least five major differences between a typical Small Business Manager and an Entrepreneur (10 marks)

QUESTION TWO ✓

- a) Explain at least four methods of exploiting entrepreneurial opportunities (10marks)
- b) What does the phrase "Entrepreneurship is a creative-destructive process" mean. Discuss in details (10 marks)

QUESTION THREE

With aid of relevant examples, explain the following Concepts as they relate to entrepreneurial opportunities (20 marks)

- Incongruences
- Unexpected events
- Demographic transition
- Process redesigns
- Technology innovation

QUESTION FOUR

Discuss in detail what you understand by the following entrepreneurial schools of thought (20 marks)

- Financial capital and resource based school
- Displacement school
- Strategic Formulation School
- Venture Opportunity School

BBM 221: ENTREPRENEURSHIP THEORY AND CONCEPTS



QUESTION FIVE

Using an appropriate entrepreneurship framework, explain the key determinants of entrepreneurial activity in a nation like Kenya (20 marks)

QUESTION SIX

- a) Elucidate the value of entrepreneurship to both an individual and the society at large (10marks)

- ii) Explain any five challenges faced by entrepreneurs in Kenya and how they can be overcome? (10 marks)