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University Examinations 2015/2016

FIRST YEAR, FIRST SEMESTER EXAMINATION FOR THE DEGREE BACHELOR OF
SCIENCE IN ECONOMICS, BACHELOR OF COMMERCE AND BACHELOR OF BUSINESS
INFORMATION TECHNOLOGY

BFB 3104: INTRODUCTION TO BUSINESS

DATE: NOVEMBER 2015

TIME: 2HOURS

INSTRUCTIONS: *Answer question one and any other two questions*

QUESTION ONE (30 MARKS)

- a) Entrepreneurs start businesses for various reasons. Briefly explain five business objectives
(5 Marks)
- b) Highlight five key pricing strategies used by marketing professionals in business organizations
(5 Marks)
- b) During the time of registering a company, various documents are submitted to the registrar of companies, Distinguish between memorandum of Association and Articles of Association which are 2 key documents among others.

(5 Marks)

d) Manpower planning has an important place in the era of industrialization, Briefly discuss the importance of manpower planning for modern business managers

(5Marks)

e) Discuss various ways through which a business person can raise finance for a business

(10 Marks)

QUESTION TWO (20 MARKS)

a) A distribution channel usually provides a link between production and consumption. Briefly discuss any five key functions of a distribution channel in the market.

(10 Marks)

b) A supervisor is an important link between ordinary workers and management. Explain various functions performed by supervisors in a busy organization

(10 Marks)

QUESTION THREE (20 MARKS)

a) All cooperate are required to adhere to the universal cooperative principles. Briefly discuss various advantages and disadvantages of establishing cooperatives in the country.

(10 Marks)

b) Briefly discuss five internal factors that influence the management of business organizations.

(10 Marks)

QUESTION FOUR (20 MARKS)

- a) Assume that you want to start a hotel business in town, what are factors in the environment would you scan and why? (14 Marks)
- b) In partnerships, co-owners of a business prepare a partnership agreement. Discuss what it entails. (10 Marks)

QUESTION FIVE (20 MARKS)

- a) A business cannot survive without interacting with the surrounding community hence the interest of such a community must be accounted for when operating businesses. Explain the concept of corporate social responsibility and discuss the various components that socially responsible firms should address. (20 Marks)