



# MASENO UNIVERSITY

## UNIVERSITY EXAMINATIONS 2011/2012

### FIRST YEAR SECOND SEMESTER EXAMINATIONS FOR THE DIPLOMA IN FASHION DESIGN (CITY CAMPUS)

#### **ACFD 106: ENTREPRENEURSHIP**

*Date: 16<sup>th</sup> April, 2012*

*Time: 9.00 – 11.00 a.m.*

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#### INSTRUCTIONS:

- ♦ This paper consists of Section A and B.
- ♦ Answer ALL questions from Section A in the answer booklet.
- ♦ Answer ANY THREE questions in Section B in the answer booklet provided.

SECTION A carries 40 marks

SECTION B carries 30 marks

SECTION A- 40 MARKS

ANSWER ALL QUESTIONS FROM SECTION A IN THE ANSWER BOOKLET PROVIDED

1. Define the following terms in relation to entrepreneurship (10 Marks)
  - i. Brainstorming
  - ii. Entrepreneur
  - iii. Foundation company
  - iv. Intrapreneurship
  - v. Business plan
  - vi. Environmental analysis
  - vii. Debt financing
  - viii. Equity financing
  - ix. Marquee
  - x. Prop
  
2. Differentiate between a marketing plan and an organizational plan (4 Marks)
3. Briefly suggest why marketing research is important for a new venture (5 Marks)
4. Outline the four phases in the entrepreneurial process (4 Marks)
5. State three qualities of a good sign (3 Marks)
6. Identify the four variables in the marketing mix (4 Marks)
7. a. List six reasons why business plans fail (6 Marks)  
b. Outline four reasons why Market Plans fail (4 Marks)