



# MERU UNIVERSITY OF SCIENCE AND TECHNOLOGY

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## University Examinations 2013/2014

FIRST YEAR EXAMINATION FOR CERTIFICATE/DIPLOMA IN BUSINESS  
ADMINISTRATION AND DIPLOMA IN PURCHASING AND SUPPLIES MANAGEMENT

### DBA 1212: ENTREPRENEURSHIP SKILLS

DATE: APRIL 2014

TIME: 1½ HOURS

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

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#### QUESTION ONE – (30 MARKS)

- a) Discuss five ways in which entrepreneurship is important to the economy. (10 marks)
- b) The success of an entrepreneur is judged by the correctness of his or her decision.  
Describe the decision making process (14 marks)
- c) Briefly discuss the importance of the following:
  - i. Patents (2 marks)
  - ii. Trade marks (2 marks)
  - iii. Copyrights (2 marks)

#### QUESTION TWO (20 MARKS)

- a) Marketing is important to business firms and to non-profit organizations. It is also important to consumers and to the society. Discuss five ways in which marketing is important to business firms. (10 marks)
- b) Describe five main features of a partnership. (10 marks)

**QUESTION THREE (20 MARKS)**

- a) Segmentation is a means of dividing up a market to identify consumers with similar needs. Explain briefly four ways of segmenting markets. (8 marks)
  
- b) Write short notes on:
  - i. Sociological theory and entrepreneurship (4 marks)
  - ii. Hagen's views on entrepreneurship (4 marks)
  - iii. Max Weber's views on entrepreneurship (4 marks)

**QUESTION FOUR (20 MARKS)**

- a) Discuss five differences between an entrepreneur and a manager. (10 marks)
  
- b) Ideas usually evolve through a creative process whereby imaginative people germinate ideas, nurture them and develop them successfully. Describe the creative process. (10 marks)

**QUESTION FIVE (20 MARKS)**

- a) Explain five objectives of Human Resource planning. (10 marks)
  
- b) Discuss five essentials of an ideal business plan. (10 marks)