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University Examinations 2013/2014

STAGE V EXAMINATION FOR THE DIPLOMA INFORMATION TECHNOLOGY

CED 0217: ENTREPRENEURSHIP SKILLS

DATE: APRIL 2014

TIME: 1 $\frac{1}{2}$ HOURS

INSTRUCTIONS: *Answer all questions*

QUESTION ONE - (30 MARKS)

- a) Entrepreneurship characteristics are not universal. The differences in entrepreneurship can be explained by four theories. Discuss two of these theories. (10 marks)
- b) Discuss the common characteristics of a successful entrepreneur. (6 marks)
- c) Explain two methods of generating business idea. (4 marks)
- d) Identify two differences between a manager and an entrepreneur (4 marks)
- e) Outline four factors considered when locating a business enterprise. (4 marks)
- f) Define the term innovation. (2 marks)

QUESTION TWO – (15 MARKS)

- a) Describe the procedure involved in starting a new business. (7 marks)
- b) Distinguish between a small business owner and an entrepreneur. (8 marks)

QUESTION THREE – (15 MARKS)

- a) Briefly give the outline of a business plan. (10 marks)

- b) Explain the features of a good business idea. (5 marks)

QUESTION FOUR – (15 MARKS)

- a) Explain the different factors that motivate people to become entrepreneurs.(7 marks)
- b) Discuss different sources of entrepreneurial finance. (8 marks)

QUESTION FIVE – (15 MARKS)

- a) There are a number of obstacles which inhibit the development of entrepreneurship.
Discuss four of them. (8 marks)
- b) Discuss different functions of an entrepreneur. (7 marks)