



MURANG'A UNIVERSITY COLLEGE (MRUC)

(A Constituent College of Jomo Kenyatta University of Agriculture & Technology)

BUSINESS DEPARTMENT

ENTREPRENEURSHIP

END OF TERM 3 EXAM

CLASS: AS/SLT/14C

date: 19th November 2015

Time: 2 Hours

ANSWER ALL THE QUESTIONS

- 1 (a) Discuss **four** approaches to decision making (6mks)
- (b) Explain the process of decision making (14mks)
- 2 (a) Define the term change (2mks)
- (b) List **four** reasons for implementing change in a business (8mks)
- (c) Discuss **five** factors that influence change. (10mks)
- 3 (a) Define the following terms:-
- Leader
 - Leadership
 - Manager (6mks)
- (b) Discuss **five** characteristics of good leadership. (5mks)
- (c) Discuss **three** leadership styles and explain the emotional reactions of subordinates towards each. (9mks)

4 (a) Explain the following terms:-

- Risk
- Risk taking
- Risk management

(b) Explain the **three** types of risk takers (9mks)

(c) Analyse how as an entrepreneur, you can tackle such risks. (5mks)

5 (a) Discuss **five** types of competitions (10mks)

(b) The entrepreneur needs to gather information on the strength and weaknesses of each major competitor. Explain **five** competitive positions that a firm can occupy in the larger market.

(10mks)