



## MURANG'A UNIVERSITY COLLEGE

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

SCHOOL OF BUSINESS & ECONOMICS

**UNIT CODE:** EP 1101

**UNIT NAME:** ENTREPRENEURSHIP

**LEVEL:** DIPLOMA

**CLASS:** AS/BIO/15D

**TIME:** 2HRS

**ACADEMIC YEAR:** 2014/2015

**END OF STAGE 1**

**DATE:** 23<sup>TH</sup> AUGUST 2015

### **ANSWER ANY FIVE QUESTIONS**

1 (a) Explain the following terms:

i. Entrepreneur

ii. Entrepreneurship

**(5 marks)**

(b) Discuss any **TWO** myths associated with entrepreneurship.

**(5marks)**

(c) Entrepreneurs have unique characteristics. Discuss any **FIVE** characteristics of a Successful entrepreneur.

**(10marks)**

2 (a) List **TWO** advantages and **THREE** disadvantages of self-employment compared with salaried employment.

**(10marks)**

(b) Entrepreneurs contribute immensely to the economic development in a country.

Discuss **FIVE** contributions that entrepreneurs contribute towards economic development in Kenya.

**(10marks)**

3(a) Explain the following terms:-

i. macro environment

ii. micro environment

**(10marks)**

- (b) Discuss any **five** factors that affect the macro environment **(10marks)**
- 4 (a) Explain the term business idea **(2marks)**
- (b) Discuss **FIVE** sources of a business idea. **(10marks)**
- (c) Discuss the following types of entrepreneurs
- i. craft
  - ii. opportunistic **(8marks)**
5. (a) Define the term business opportunity. **(2marks)**
- (b) Explain **FIVE** characteristics of a good business opportunity. **(10 marks)**
- (c) Explain **FOUR** factors that affect emergence of growth of entrepreneurship in Kenya. **(8 marks)**
6. (a) Explain the following terms:-
- i. Culture.
  - ii. Entrepreneurial culture. **(4marks)**
- (b) Discuss **FOUR** cultural habits that promote entrepreneurial culture. **(8marks)**
- (c) Discuss **FOUR** cultural factors inhibiting entrepreneurial development. **(8marks)**
7. For an organization to run smoothly there should be proper communication within the business and also between the firm and outsiders.
- (a) Explain **FIVE** importance of communication **(10marks)**
- (b) Discuss **FIVE** barriers to effective communication **(10 marks)**