



RIARA SCHOOL OF BUSINESS

NURTURING INNOVATORS

SEPTEMBER-DECEMBER 2022 TRIMESTER

RCM 009-ENTREPRENEURIAL DEVELOPMENT

DATE: 30TH NOVEMBER 2022

TIME: 2

HOURS

GENERAL INSTRUCTIONS:

Students are NOT permitted to write on the examination paper during reading time.

This is a closed book examination. Text book/Reference books/notes are not permitted.

SPECIAL INSTRUCTIONS:

1. Write your REGISTRATION NO. Clearly on the answer booklet(s).
2. **QUESTION ONE** is compulsory. Answer **ANY** other **TWO** questions of your choice
3. Questions in all sections should be answered in answer booklet(s).
4. Marks allocated to each question are shown at the end of the question.
5. PLEASE state the answer to EACH question on a NEW PAGE.
6. For the questions, write the number of the question on the answer booklet(s) in the order you answered them.
7. Write your answers in paragraph form unless stated otherwise.
8. Keep your phone(s) SWITCHED OFF at the front of the examination room.
9. Keep ALL bags and caps at the front of the examination room and do not refer to any unauthorized material before or during the course of the examination.
10. You are only allowed to leave the examination room 30 minutes to the end of the Examination.

QUESTION ONE

- a) Explain **five** reasons why business start-ups fail before the end of their first year of operation. **(10 marks)**
- b) Describe **six** steps followed in the pre-startup phase of a new business venture **(12 marks)**
- c) Examine **four** myths of entrepreneurship that hinder entrepreneurial development. **(8 marks)**

QUESTION TWO

- a) Explain **five** ways in which entrepreneurs can enhance social responsibility. **(10 marks)**
- b) Describe **five** legal requirements which entrepreneurs need to fulfill in the start and continuity of business **(10 marks)**

QUESTION THREE

- a) Distinguish between **creativity** and **innovation** **(4 marks)**
- b) Discuss **four** qualities of a good business opportunity **(8 marks)**
- c) Explain **four** benefits of a business plan to an entrepreneur. **(8 marks)**

QUESTION FOUR

- a. Discuss **five** sources of finance for a new business venture **(10 marks)**
- b. Assess **five** strategies which an enterprise could make use of to achieve success in e-commerce **(10 marks)**