



Riara School of Business
Nurturing business innovators

MAY – AUGUST, 2023 TRIMESTER
EXAMINATION FOR BACHELOR OF BUSINESS ADMINISTRATION (FOUNDATIONS)
DAY PROGRAMME
RFC 206: ENTREPRENEURSHIP AND INNOVATIONS
EXAM

DATE: AUGUST, 2023

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 Answer Question One and ANY other TWO questions.
- 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 start 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 30minutes to the end of the Examination.

QUESTION ONE: COMPULSORY (30 Marks)

- (a) A Business plan is a written document describing all relevant internal and external elements, and strategies for starting a new venture. Explain **TEN** essential components of an effective Business plan indicating the importance of each. **(10 Marks)**
- (b) Clarify the **FIVE** steps in the entrepreneurship Process **(10 Marks)**
- (c) Explain any **FIVE** creative problem solving methods that your group utilized to generate a business idea this semester. **(10 Marks)**

QUESTION TWO

- (a) Product planning/service is a major component towards commercialization of your innovation. The idea should be unique in order to fill a market gap. Describe the **FIVE** stages in new product development sequence. **(10 Marks)**
- (b) A firm's relative position and sustainability within an industry is given by its choice of competitive *advantage*. Evaluate this statement based on Porter's **FOUR** generic strategies. Cite examples from Kenyan companies. **(10 Marks).**

QUESTION THREE

- (a) With suitable examples from Kenya, Clarify **FIVE** roles of a Business Incubation Program **(10 Marks).**
- (b) Using the importance of the **NINE** components of a Business Canvas model, describe to a friend how to crystalize his/her business idea through this tool. **(10 Marks).**

QUESTION FOUR

- (a) A business pitch is a concise presentation of an organization's purpose, products, or services. Explain **FIVE** aspects you utilized to create a winning Industry Pitch this semester. **(10 Marks).**
- (b) A government Youth empowerment Panel is excited to learn that are you are a youth graduate of Riara University where innovators are nurtured. This group would like to fund your entrepreneurial venture. However, they require a justification for funding your venture. Explain to the ministry **TEN** roles entrepreneurship plays in the economic development of Kenya. **(10 Marks).**

