

CHUKA



UNIVERSITY

UNIVERSITY EXAMINATIONS

EXAMINATION FOR THE AWARD OF DEGREE
OF BACHELOR OF ENTREPRENEURSHIP AND ENTERPRISE
MANAGEMENT

BEEM 214: STRATEGIC ENTREPRENEURSHIP MANAGEMENT

STREAMS: BEEM

TIME: 2 HOURS

DAY/DATE: FRIDAY 07/12/2018

11.30 A.M. – 1.30 P.M.

INSTRUCTIONS: Answer question ONE and any other TWO questions

QUESTION ONE (CASE STUDY)

Read the below case study and answer the questions that follow

Tips to Spur Business Growth

Today there is new continuous need for companies to keep repositioning themselves and rework their strategies in the pursuit of success. According to Price-Waterhouse Cooper's 2017 CEO survey, nearly a quarter of chief executives singles out innovation as their top priority for 2018. This outstripped priorities such as human capital, competitiveness, customer experience and technology capabilities.

Striving to identify new areas of growth, fresh opportunities and establish plans for long term success, can be a tricky proposition for both new and established organizations, and that is before a company consider its competition.

There is a lot of scopes for companies to make better use of modern technologies, services and systems to improve their operations and help support growth. Technology can help make your company more innovative, productive, and provide the foundations for the next stage in growth.

Both short and long-term success relies on establishing new and loyal customer bases. Customer centric companies are 60 per cent more profitable. As businesses grow, it can be easy to lose

BEEM 214

focus on your customer and let processes get in the way. Analyze your current customer base to spot strengths and weaknesses of how your company performs when retaining customers. Pay close attention to market trends, conduct surveys, and act on customer feedback.

- (a) Explain the benefits of drafting plans to a firm [8 marks]
- (b) The author observes “striving to identify new areas of growth, fresh opportunities and establish plans for long term success, can be a tricky proposition for both new and established organization”. Discuss [6 marks]
- (c) Other than technological adoption, explain other strategies an entrepreneur can use for competitive advantage [10 marks]
- (d) Explain the reasons for conducting customer analysis to a firm [6 marks]

QUESTION TWO

Your county government has appointed you as a member of the strategy formulation committee with the goal of drawing its strategic plan for the next five years. As an expert in this area, respond to the following issues:

- (a) The steps the county government can follow in formulating the strategies that will guide in the implementation of its strategic plans [10 marks]
- (b) The factors that will shape the choice of strategy by the county government [10 marks]

QUESTION THREE

- (a) Discuss the challenges that small entrepreneurs face in implementation of the formulated strategies. [10 marks]
- (b) Explain the key strategic areas upon which a business firm can derive its short and long term objectives [10 marks]

QUESTION FOUR

Mentor enterprises ltd has developed a strategic plan for 2017-2022. However, the manager of the company does not have an idea of how to incorporate the strategy into the company's activities

- (a) Clearly explain how the manager can match the strategies to the firm's institutional activities [10 marks]
- (b) Explain to the manager the significance of evaluation and control of the strategy implementation process [10 marks]

