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**EXAMINATION FOR THE AWARD OF DEGREE IN BACHELOR OF
ENTREPRENEURSHIP AND SMALL BUSINESS**

BENS 420: ENTREPRENEURSHIP AND BUSINESS ETHICS

STREAMS: BENS Y4S1

TIME: 2 HOURS

DAY/DATE: MONDAY 4/12/2017

8.30 A.M – 10.30 A.M

INSTRUCTIONS:

- **Question one is compulsory (section A) then select any two from section B**

SECTION A

- (a) Define intellectual property. [2marks]

(b) Individuals and business houses may not be interested in taking initiative and spending their income on major research activities. Explain four reasons why small scale businesses shy away from research activities. [8marks]

(c) In studying a new venture at least five major risks must be evaluated. Explain. [10marks]

(d) The fact that someone else already has a patent does not mean the end of any illusions of starting a business. Explain circumstances under which patents may be infringed without legal problems. [10marks]
- (a) What is a patent. [2marks]

(b) Explain at least five key decisions involved in entrepreneurship. [10marks]

(c) Discuss the implications of patents and copyrights to entrepreneurs. [8marks]
- (a) Explain the steps to take in order to ensure social responsibility works for the entrepreneurship. [10marks]

(b) Discuss pressures that pull a business towards this entrepreneurial end of the spectrum. [10marks]

4. (a) Explain Schumpeter's entrepreneurship equilibrium destruction theory. [10marks]

(b) Psychologists have documented moderate and consistent levels of difference between men and women in risk-taking. Giving examples examine five differences.

[10marks]
