

CHUKA



UNIVERSITY

RESIT/ SPECIAL EXAMINATIONS

**EXAMINATION FOR THE AWARD OF DEGREE OF
BACHELOR OF COMMERCE**

BCOM 404: ENTREPRENEURSHIP AND SMALL BUSINESS MANAGEMENT

STREAMS: BCOM

TIME: 2 HOURS

DAY/DATE: MONDYA 23/07/2018

8.30 AM – 10.30 AM

INSTRUCTIONS:

ANSWER ANY FOUR QUESTIONS

1. (a) Distinguish between an entrepreneur and small business owner. [8 marks]
- (b) Evaluation of new business ideas and opportunities is important in helping minimize small business failure. Discuss six factors that entrepreneurs can use in the evaluation. [12 marks]
- (c) Discuss the role of marketing in the success of a small business. [10 marks]
2. (a) Explain the functions and benefits of having a business plan before the start of a new business. [10 marks]
- (b) Discuss the advantages and disadvantages of starting a small business from scratch as opposed to buying an existing one. [15 marks]
3. (a) Explain the need for business environmental analysis before the start of a new business. [10 marks]
- (b) Discuss the steps you would take as an entrepreneur to ensure the success of a new business. [15 marks]

4. (a) Discuss the contribution of entrepreneurs and small business ownership in your country. [15 marks]

(b) Explain how entrepreneurs can grow their small business through innovation. [10 marks]

5. Management and entrepreneurial competencies are important for the success of a business. Discuss the management and entrepreneurial competencies required for the success of a small business. [25 marks]
