



PIONEER INTERNATIONAL UNIVERSITY

Powered by Intellect, Driven by Values.

UNIVERSITY EXAMINATIONS

ACADEMIC YEAR: 2020/2021

SEMESTER: SEPT- DEC 2021

UNIT CODE: ENTP 4112

UNIT NAME: ENTREPRENEURSHIP

DATE: DEC 2021

TIME: 2 HOURS

Instructions: Answer question ONE and any other two questions.

IMPORTANT NOTICE !!!!!!!!!!!!!

The following are the possible consequences if found guilty of an Examination Offence:

- a) Expulsion from the University.
- b) Academic Leave.

QUESTION ONE

Start a beauty salon or spa

“Like a massage therapist, you will need a license to be a hairstylist, esthetician, or nail technician. However, if the training sounds enjoyable, consider looking into starting a salon or spa business.”

- a) Describe the meaning of the term entrepreneur and entrepreneurship. (1 Mark)
- b) Highlight the Salient 4 characteristics of successful entrepreneurs. (2 Marks)
- c) State FOUR essential features and characteristics of INCUBATORS. (4 Marks)
- d) Discuss briefly how an entrepreneur can create and start a small business. (3 Marks)
- e) List four areas in which an entrepreneur can identify a business opportunity by evaluating an ongoing investor’s perspective. (4 Marks)
- f) Start a cafe, bakery, or a coffee shop

On the flip side, do you dream of a job that would leave your evenings free—and love a good cup of coffee and a pastry? Consider starting a coffee shop, a cafe, or a bakery. The food and beverage industry, in general, is a bit of a double-edged sword—perpetually popular, but hard to survive in—so make sure you’ve done your market research and idea. Write a venture plan for this cafe, bakery, or a coffee shop venture (6 Marks)

- g) You as an entrepreneur, highlight how you can carry out the following assignments: -
 - i) Locate a business

- ii) Staff the business
- iii) Advertise year products
- iv) Control business productions
- v) Develop the business (10 Marks)

QUESTION TWO

- (a) State the meaning in word of marketing to entrepreneurs. (2 Marks)
- (b) Highlight and discuss four marketing problems faced by small enterprises owned by entrepreneurs. (6 Marks)
- (c) Discuss how an entrepreneur can initiate, develop and expand a new business. (12 Marks)

QUESTION THREE

- (a) Discuss the following characteristics of entrepreneurs
 - (i) Highly optimistic
 - (ii) Foresight
 - (iii) Perseverance
 - (iv) Team spirit (6 Marks)
- (b) What is a business plan? (2 Marks)
- (c) A group of entrepreneurs are operating a very successful business capacity building enterprise. A women group has been promised an aggressive training by an NGO and has approached your firm for consultation on how to write a proposal for funding by the NGO's. You as one of the consultants in that firm of capacity building, highlight the contents to be included in the project proposal for funding to the chairlady of the women group. (6 Marks)
- (d) Discuss the steps that are involved in opportunity analysis. (6 marks)

QUESTION FOUR

- (a) Highlight and discuss five sources of business finance for creation, setting and operation of a small business. (5 Marks).
- (b) Discuss the key constituents or components of a business environment entrepreneurs must understand before they venture into business. (10 Marks)
- (c) State five economic development entrepreneurship play in a country. (5 Marks)