

INNOVATION AND ENTREPRENEURSHIP



PAN AFRICA CHRISTIAN UNIVERSITY

BUE3114: INNOVATION AND ENTREPRENEURSHIP

ROYSAMBU - AFTERNOON

DATE: TUESDAY

TIME: 2.00 - 5.00 P.M.

ANSWER QUESTION ONE AND ANY OTHER FOUR QUESTIONS

QUESTION 1 **COMPULSORY** **(40 MARKS)**

(a) Define the following terms:

- (i) Entrepreneurship; **(2 Marks)**
- (ii) Invention; **(2 Marks)**
- (iii) Social innovation. **(2 Marks)**

(b) XT and JD Companies came up with a strategy to form an alliance. Explain **FOUR** purposes for such a move. **(8 Marks)**

(c) Discuss **THREE** barriers to creativity and innovation in the workplace. **(6 Marks)**

(d) Explain **FOUR** roles of technology in Social Entrepreneurship. **(8 Marks)**

(e) Discuss **THREE** ways that a business can use to find opportunities for its growth. **(6 Marks)**

(f) Justus conducted a feasibility analysis before setting up his business. Explain **THREE** benefits that he would derive from this analysis. **(6 Marks)**

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QUESTION 2 **(15 MARKS)**

- (a) Outline **FIVE** reasons that may make the implementation of a business plan to fail. **(5 Marks)**
- (b) Chris Kirubi is one of the leading entrepreneurs in Kenya. Justify this statement by explaining **FIVE** functions of a successful entrepreneur. **(10 Marks)**

QUESTION 3 **(15 MARKS)**

- (a) For an idea to be classified as an opportunity for wealth creation, there are factors that must be evident. Explain **THREE** of these factors. **(6 Marks)**
- (b) Discuss, with examples, **THREE** strategies that a business may need to adopt for its growth. **(9 Marks)**

QUESTION 4 **(15 MARKS)**

- (a) Discuss the importance of Entrepreneurship and Innovation to the society. **(6 Marks)**
- (b) Explain, with examples, **THREE** resources that are critical to the success of an enterprise. **(9 Marks)**

QUESTION 5 **(15 MARKS)**

- (a) Explain **THREE** functions of Social Entrepreneurship. **(6 Marks)**
- (b) Discuss, with an example in each case, **THREE** ways that a prospective entrepreneur may use to find a good business idea. **(9 Marks)**

QUESTION 6 **(15 MARKS)**

- (a) Differentiate between internal and external opportunity citing an example in each case. **(5 Marks)**
- (b) Explain **FIVE** traits that are associated with social entrepreneurs. **(10 Marks)**

End of Exam