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MAASAI MARA UNIVERSITY

**REGULAR UNIVERSITY EXAMINATIONS**

**2016/2017 ACADEMIC YEAR**

**SECOND YEAR SECOND SEMESTER**

**SCHOOL OF BUSINESS AND ECONOMICS**

**BACHELOR OF BUSINESS MANAGEMENT**

**COURSE CODE: BBM 208**

**COURSE TITLE: ENTREPRENUERSHIP THEORY**

**AND CONCEPTS**

**DATE: 27TH APRIL 2017 TIME: 2.00PM-4.00PM**

**INSTRUCTIONS TO CANDIDATES**

* ***Answer question ONE (compulsory) and any other THREE***
* ***Question one carries 25 marks***
* ***All other questions carry 15 marks***

*This paper consists of 2 printed pages. Please turn over*

**QUESTION ONE**

a) Discuss five function of the entrepreneur in a society **(5Marks)**

b)State and explain four ways of identifying a business opportunities **(8Marks)**

c) State five characteristics of a good enterprise **(5Marks)**

d) Explain the main sources of finance for businesses **(7Marks)**

**QUESTION TWO**

When considering its social responsibilities to internal and external environment, a business enterprise must consider the interest of many stakeholders. Explain the ways in which a business enterprise can be socially responsible towards the following stakeholders.

1. Consumers **(5Marks)**
2. Employees **(5Marks)**
3. Society **(5Marks)**

**QUESTION THREE**

1. Explain the steps the Kenya government has taken in order to promote entrepreneurship **(10Marks)**
2. Explain five internal factors that motivate a person to become an entrepreneur  **(5Marks)**

**QUESTION FOUR**

a) The entrepreneur has been recognized as a major contribution in the achievement of national development. Discuss **(8Marks)**

b) What are the characteristics of small enterprises and of what importance are they to a country’s national development? **(7Marks)**

**QUESTION FIVE**

a) According to peter Schumpeter creativity is a key to determining aspects of entrepreneurships” briefly explain the qualities of a creative person. **(10 marks)**

b) Discuss any five cultural values that would encourage the development of entrepreneurs practice. **(5Marks)**