

**SPECIFY TYPE OF
EXAMINATION**

FIRST ATTEMPT

FIRST RESIT

SECOND RESIT

RE-TAKE



JARAMOGI OGINGA ODINGA UNIVERSITY OF SCIENCE AND TECHNOLOGY
SCHOOL OF AGRICULTURAL AND FOOD SCIENCES
THIRD YEAR FIRST SEMESTER UNIVERSITY EXAMINATION FOR THE DEGREE
OF BACHELOR OF SCIENCE IN AGRICULTURAL EXTENSION EDUCATION &
BACHELOR OF SCIENCE IN ANIMAL SCIENCE
2022/2023 ACADEMIC YEAR
REGULAR

COURSE CODE: BEP 3315

COURSE TITLE: ENTREPRENEURSHIP

DATE:

TIME:

TIME: 2 HOURS

Instructions

- 1. Answer ALL questions in Section A (compulsory) and ANY TWO questions in Section B**
- 2. Candidates are advised not to write on the question paper**
- 3. Candidates must hand in their answer booklets to the invigilator while in the examination room**



Registration No.....

SECTION A: 30 Marks (Answer all the questions in this section)

1. Define the following terms
 - a) Entrepreneur (1 mark)
 - b) Entrepreneurship (2 marks)
 - c) Consumer Entrepreneurship (2 marks)
 - d) Small and Medium Enterprise (SME) (2 marks)
2. Many people use the terms “entrepreneur” and “small business owner” synonymously. In what ways do entrepreneurial ventures differ from small businesses? (4 marks)
3. **Identify** any four characteristics of entrepreneurship (4 marks)
4. According to Schumpeter, entrepreneurs are innovative and creative and foresee potentially profitable opportunities and try to exploit them. Briefly explain any **FOUR** forms in which innovation may occur (4 marks).
5. Differentiate between an innovator and an inventor (3 marks).
6. Managing new ventures involves the creation of new ventures and well-established organizations. In this context identify and briefly explain **FOUR** reasons why new ventures are important (4 marks)
7. Founder exit refers to when an individual involved in creating a venture leaves the role of owner/manager of that venture. Describe **FOUR** reasons that may occasion this (4 marks)

SECTION B: 40 Marks (Answer any two questions in this section)

8.
 - a) Discuss the entrepreneurial process (10 marks)
 - b) Discuss the three theories of entrepreneurship (10 marks)
9. Finance is a key input of production; as such it is a prerequisite for accelerating the process of industrial development. In this context, financial resources are essential for business, but requirements change as an enterprise grows.
 - a) State and briefly explain with relevant examples the three types of finances that entrepreneurs require. (10 Marks)
 - b) Discuss the different sources of finance that the entrepreneur can make use of in the process of business development. (10 Marks)
10. Small and Micro Enterprises (SMEs) account for a larger share of private sector enterprises across Kenya’s various sectors of the economy. Development of this sector is therefore central to the realization of national development goals anchored in the Kenya Vision 2030 and the Big Four Agenda. In this context.
 - a) Discuss the role of SMEs in economic development in Kenya (6 Marks)
 - b) Discuss the challenges that SMEs in Kenya face that limit their growth and development (14 Marks).