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KIBABII UNIVERSITY



UNIVERSITY EXAMINATIONS

**2022/2023 ACADEMIC YEAR
THIRD YEAR FIRST SEMESTER
MAIN EXAMINATION**

**FOR THE DEGREE OF BACHELOR OF SCIENCE IN CO-
OPERATIVE AND ENTREPRENEURSHIP MANAGEMENT**

COURSE CODE: BCE 358E

COURSE TITLE: NEW VENTURE CREATIONS

DATE: 13 DEC 2022

TIME: 9:00-11:00 AM

INSTRUCTION TO CANDIDATES

- 1) The paper contains **FIVE** questions
- 2) Attempt **THREE** questions
- 3) Question **ONE** is Compulsory

TIME: 2 Hours

KIBU observes **ZERO** tolerance to examination cheating

CASE STUDY: FROM ENTREPRENEURSHIP TO ENTREPRENOLOGY

We have seen that entrepreneurship was first identified by the economists as a useful element for understanding development. Subsequently, the behaviorists tried to understand the entrepreneur as a person. However, the field is currently in the midst of an explosion, in that it is spreading into almost every other soft science discipline. We agree with Mulholland (1994) and Rosa and Bowes (1990) that the field is still dominated by the positivist-functionalists, and that there is an urgent need to open up new perspectives in order to understand what entrepreneurs are and what they do. In light of the above, the field of entrepreneurship can be defined as the field that studies entrepreneurs. It examines their activities, characteristics, economic and social effects and the support methods used to facilitate the expression of entrepreneurial activity. No academic field can allow itself to neglect theory. However, to create a theory of the entrepreneur, it will probably be necessary to separate applied research from theoretical research by establishing a new science, *entreprenology*. This new science could create a theoretical corpus composed of the convergent elements of theoretical studies of entrepreneurs by *entreprenologists* in the various disciplines. Entrepreneurship itself would continue as an applied research field, producing results of interest to practising and potential entrepreneurs. However, several thousand more publications will be published, and perhaps a few more decades will have elapsed, before we finally reach this point.

Extract from Journal of Enterprising Culture, vol. 6, no 1 (March 1998) : 1-23.

QUESTION ONE

- a) Define the following terms as used in the text
 - i) Entrepreneur (2 marks)
 - ii) Entrepreneurship (2 marks)
 - iii) *Entreprenology* (2 marks)
- b) From the extract the author says “entrepreneurship can be defined as the field that studies entrepreneurs”. As an entrepreneurship student what are some of the characteristics exhibited by entrepreneurs (10 marks)
- c) From the extract No academic field can allow itself to neglect theory. Describe how entrepreneurship evolved from economic theory. (10 marks)

- d) Briefly describe the concept of corporate entrepreneurship. (4 marks)

QUESTION TWO

- a) Explain how entrepreneurship has influenced economic development and productivity in the recent years. (10 marks)
- b) Explain the concepts of 'Windows' and "Corridors" for new ventures (10 marks)

QUESTION THREE

- a). Describe how innovation is important dimension of entrepreneurship. (10 marks)
- b) Creativity is defined as conceiving of something new. Explain the process of creativity (10 marks)

QUESTION FOUR

- a) Explain the most common causes for small business failure (10 marks)
- b) Explain the important success factors for small business enterprises. (10 marks)

QUESTION FIVE

- a) Describe the four growth model of entrepreneurship. (10 marks)
- b) Discuss the fundamentals of a good feasibility plan. (10 marks)