

LAIKIPIA



UNIVERSITY

UNIVERSITY EXAMINATIONS

1ST SEMESTER 2023/2024 ACADEMIC YEAR

FOURTH YEAR EXAMINATION FOR THE DEGREE
OF BACHELOR OF COMMERCE AND BACHELOR OF
SCIENCE IN BIOCHEMISTRY

**BCOM 401/BIOC 415: ENTREPRENEURSHIP AND SMALL
BUSINESS MANAGEMENT**

STREAM:

TIME: 2 HRS

DAY: THURSDAY [11.30-13.30 P.M]

DATE: 14/12/2023

THIS QUESTION PAPER CONSISTS OF TWO (2) PAGES

PLEASE DO NOT OPEN UNTIL THE INVIGILATOR SAYS SO.



INSTRUCTIONS: Answer Question One and ANY Other TWO Questions

QUESTION ONE

- a) Juma has wishes to start a small business but he has challenges in getting capital to initiate this activity. Explain to him the possible sources of business finances that he may wish to explore. **[10 Marks]**
- b) In choosing to start a small business, Juma has been in formal paid employment but now hes wishes to be self-employed. Explain to Juma the advantages and disadvantages of self-employment **[10 Marks]**
- c) You have been invited to share with a group of young entrepreneurs. Explain to them on the skills and behaviour that would make them successful **[10 Marks]**

QUESTION TWO

Most of the enterprises that are initiated daily in our country hardly survive for a year. Explain the various reasons that make businesses to fail. **[20 marks]**

QUESTION THREE

Majority of the people living in urban areas are involved in some kind of entrepreneurship activity. Discuss the contribution of entrepreneurship in the economical development of a country like Kenya. **[20 Marks]**

QUESTION FOUR

Entrepreneurship has a long history. Discuss at least two theories of entrepreneurship that explain its evolution **[20 Marks]**

