



GRETSA UNIVERSITY - THIKA

**UNIVERSITY EXAMINATIONS
JANUARY - APRIL 2021 SEMESTER**

BACHELOR OF COMMERCE

COURSE CODE: GUCC 300

**COURSE TITLE: ENTREPRENEURSHIP AND SMALL BUSINESS
MANAGEMENT**

DATE: 11 MAY 2021

TIME: 3:00 PM – 6:00 PM

INSTRUCTIONS TO CANDIDATES

1. SECTION A IS **COMPULSORY**.
2. SECTION B: ANSWER ANY OTHER **THREE** QUESTIONS.
3. **DO NOT** WRITE ANYTHING ON THIS QUESTION PAPER AS IT WILL BE AN EXAM IRREGULARITY.
4. ALL ROUGH WORK SHOULD BE AT THE BACK OF YOUR ANSWER BOOKLET AND CROSSED OUT.

CAUTION: All exam rooms are under CCTV surveillance during the examination period.

SECTION A: COMPULSORY

QUESTION ONE

Business and ethics have always been considered as two separate and unrelated things. This however, is not the case. Businesses have now realized that it pays to act ethically.

- a) Explain the various reasons that would propel an entrepreneur want to establish an ethical workplace. **[10 Marks]**
- b) Discuss the various methods that Entrepreneurs adopt in enforcing ethical codes of Conduct in the workplace. **[10 Marks]**
- c) The entrepreneur's attention should be focused on his customers at all times as they are the stake holders whose influence on the business is most crucial. Explore the main responsibilities of the Entrepreneur to the customers **[10 Marks]**
- d) Examine the various ways through which an entrepreneur can Finance their business ventures. **[10 Marks]**

SECTION B: ANSWER ANY THREE QUESTIONS

QUESTION TWO

Caleb, a young graduate has opened a small restaurant in Nakuru Town using his little savings he made while in college. He is mainly targeting the working groups in Nakuru and it's surrounding as well as travellers.

- a) Identify and explain the various methods that Caleb can adopt to make known his new business venture. **[12 Marks]**
- b) Examine the various Managerial Traits that Caleb should possess to be able run the venture successfully **[8 Marks]**

QUESTION THREE

- a) Due diligence ought to be followed by every entrepreneur before settling down on an opportunity that will form the foundation of his future business. Discuss. **[12 Marks]**
- b) Explain the various renewal strategies that an entrepreneur can use to rejuvenate a declining business venture. **[8 Marks]**

QUESTION FOUR

An entrepreneur is someone who devises a new way of looking at things and producing output out of the new concept while Entrepreneurship is the process of coming up with new processes

or ways of achieving some set objectives Entrepreneurship is the process of coming up with new processes or ways of achieving some set objectives

- a) Examine the challenges inherent in running a business venture. **[12 Marks]**
- b) Elaborate on the various ways in which an entrepreneur contributes to the social welfare of the community in which his business operates. **[8 Marks]**

QUESTION FIVE

[Entrepreneurs can take advantage of the complementary nature of the various business in the economy in which they operate through networking

- a) Define Network and clearly discuss the key Motivations of Networking **[10 Marks]**
- b) Explore the various types of Networking that different Entrepreneurs take advantage of to grow and expand their business entities. **[10 Marks]**