

HRD 500/ IRD 305



**ALUPE UNIVERSITY
COLLEGE**
... Bastion of Knowledge...

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ACADEMICS, RESEARCH AND STUDENTS' AFFAIRS

UNIVERSITY EXAMINATIONS

2021 /2022 ACADEMIC YEAR

THIRD YEAR FIRST SEMESTER REGULAR EXAMINATION

BACHELOR OF EDUCATION (ARTS) /BUSINESS MANAGEMENT

COURSE CODE: IRD 305/HRD 305

COURSE TITLE: ENTREPRENEURSHIP

DATE: 31/01/2022

TIME: 2.00PM-5.00PM

INSTRUCTION TO CANDIDATES

- SEE INSIDE

THIS PAPER CONSISTS OF 4 PRINTED PAGES

PLEASE TURN OVER

INSTRUCTIONS:-

- Answer Question **ONE** and any other **TWO** questions.
 - Question **ONE** carries **30 Marks**
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QUESTION ONE.

- i. Discuss in details the following **five 'myths'** regarding entrepreneurship
 - a. Entrepreneurship is about taking wild risks (2 marks)
 - b. There is only one type of Entrepreneur (2 marks)
 - c. Entrepreneurship requires lots of money (2 marks)
 - d. Most Entrepreneurial Ventures fail (2 marks)
 - e. Entrepreneurship is a discrete event that just happens (2 marks)

- ii. Explain using appropriate examples how successful entrepreneurs exhibits the following characteristics.
 - a. Aggressiveness and Pro-activeness (2 marks)
 - b. Locus of Control (2 marks)
 - c. Need for Achievement and Need for Affiliation (2 marks)
 - d. Risk taking propensity (2 marks)
 - e. Creativity and Innovativeness (2 marks)

- iii. Compare and Contrast between the following Approaches for describing Entrepreneurship
 - a. Great Persons School and Psychological Characteristics School (5 marks)
 - b. Management School and Leadership School (5 marks)

QUESTION TWO.

With aid of relevant examples, explain the following Concepts as they relate to entrepreneurial opportunities

- a. Incongruences (4 marks)
- b. Unexpected events (4 marks)
- c. Demographic transition (4 marks)
- d. Process (need) redesigns (4 marks)
- e. Technology innovation (New Knowledge) (4 marks)

QUESTION THREE.

Discuss in detail what you understand by the following **Entrepreneurial schools of thought**

- a. Financial capital and Resource based school (5 marks)
- b. Displacement school (5 marks)
- c. Strategic Formulation School (5 marks)
- d. Venture Opportunity School (5 marks)

QUESTION FOUR.

Using an appropriate entrepreneurship framework, explain the key determinants of entrepreneurial activity in a nation like Kenya (20 marks)

QUESTION FIVE.

- a. Elucidate the value of entrepreneurship to both an **individual and the society at large** (10 marks)
- b. Explain any **five challenges** faced by entrepreneurs in Kenya and **how they can be overcome?** (10 marks)
