

INSTITUTE OF FINANCE MANAGEMENT (IFM)



TUTORIAL QUESTIONS

SUBJECT: ENTREPRENEURSHIP

CODE: MSU08502

SEM ONE: 2023/2024

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1. Describe the evolution of entrepreneurship; discuss how it influenced the view of entrepreneurship concept today.
 2. Discuss the role of entrepreneurship to the economy of developing country like Tanzania.
 3. Entrepreneurship as a field of study is explained and guided by a number of theories. Discuss these theories by clearly show the relevance of each theory in relation to Information Technology (IT).
 4. Discuss the following scenarios being among the most common myths and the realities about entrepreneurs.
 - a. Are entrepreneurs born or made?
 - b. Are entrepreneurs' gamblers?
 - c. Entrepreneurs are motivated primarily by money?
 - d. Should entrepreneurs be young and energetic?
 5. Entrepreneurship is very often associated with the world of business in relation to Information Technology (IT); however, the context of entrepreneurship is highly differentiated. With the view of above statement describe different forms of entrepreneurship and show how they differ.
 6. Essentially entrepreneurs need ideas to start and grow their businesses, but also needs to explore potential opportunities in the market place. In the light of above statement:

- a. Discuss the difference between Business Idea and Opportunity
- b. Discuss the strategies for generation entrepreneurial business ideas
- c. What is the difference between a business idea and business opportunity?
- d. How can we identify business opportunities?
- e. Explain how information technology can support an entrepreneur to identify business opportunities

7. Creativity and innovation Is an essential segment in entrepreneurial context. In relation to Information Technology (IT). Discuss

8. An initial environment analysis is critically required for a new business venture to be set up. With the view of above statement, describe the role of Information Technology (IT) in the environment scanning process for starting an entrepreneurial venture.

9. Business growth is crucial for the long-term survival of a business. It makes it easier to acquire assets, attract new talent, defeat competitors and fund investments. With the view of above information, explain the significance of Information Technology IT) for a firm to expand in the market?

10. Describe possible strategies that can be employed by entrepreneurs to finance their business.

11. Business planning is the process of identifying targets and ways to achieve them. It involves developing a document providing a practical overview of the enterprise vision that can be used for internal and external purposes-

Required:

- a. Describe the main parts of a business plan
- b. Why is it essential for small and large enterprises to develop business plans?

12. Marketing is an essential element for new and growing entrepreneurial firms. With view of above statement respond to the following issues; -

- a. How can the firm use Information Technology (IT) to identify their customers?
- b. Describe branding and its role in a business
- c. How entrepreneurial firms identify prospects and close sales?

13. Intellectual property infringement has been a rising case in modern times, what are the contemporary intellectual property issues in Information Technology (IT) and what is the key role of intellectual property in a firm's life and its ongoing success.

14. Referring to the significance of Ethical and legal issues in an entrepreneurial firm: discuss actions that founders can take to establish a strong ethical culture in their entrepreneurial ventures and legal issues start-ups need to observe.

15. Going global could be among the ways of a business expansion although there could be some other reasons. Based on this fact

- a. Identify opportunities derived from the global trade
- b. Describe various methods of entering the Global Market.

16. Managing business growth is a challenge to most entrepreneurial firms, nevertheless growth is an inevitable goal for the firm thus any enterprise needs to be properly prepared for growth. In the light of above information, describe the key stages of a business growth.

17. When a business is launched, a form of legal entity must be chosen. A legal entity is not a one-time event. As a business grows and matures, it is necessary to periodically review whether the current form of business organization remains appropriate.

Required:

Identify and describe the different forms of organization available to new firms.

18. Describe how Franchising concepts works in the business world, Identify and explain the various legal aspects associated with the franchise relationship.

19. Discuss the importance of Information Technology in identifying global trade opportunities.

20. Discuss important principles of ethics and its theories to judge business decisions.

21. Discuss the role of Information Technology in assisting development, growth and manage challenges of family business.

22. Women entrepreneurs face numerous challenges in modern business world. Identify challenges facing women entrepreneurs in Tanzania and describe theories that shape women entrepreneurs' behaviors including the role of Information Technology in problem solving.

23. Design a Corporate Social Responsibility (CSR) and Corporate Shared Value (CSV) strategies for a business of your choice remembering the role of IT.

24. Discuss the importance and steps of Strategic Plan for an emerging venture.

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