

UGANDA MARTYRS UNIVERSITY

FACULTY OF BUSINESS ADMINISTRATION AND MANAGEMENT

BAM II DAY RUBAGA CAMPUS

BASIC PRINCIPLES OF ENTREPRENEURSHIP

Monday 8th December 2014

Attempt any four questions

1. (a) Discuss the positions of the classical school of entrepreneurship (5 marks)
(b) Many countries are embracing entrepreneurship as a strategy for economic development. Discuss ways in which supporting entrepreneurship development can lead to economic development (20 marks)
3. (a) Discuss the position of management school of entrepreneurship (5 marks) (b) Discuss why management competences critical for entrepreneurial success? (20 marks)
4. (a) Discuss how changes in the macro business environment may result into entrepreneurial opportunities (10 marks). (b) How would you screen the viability of entrepreneurial opportunities? (8 marks)(c)Using examples discuss how innovativeness can enhance an entrepreneur's competitiveness.(6 marks)
5. There are numerous personality characteristics that have been suggested by scholars that are critical for successful entrepreneurship. Discuss the ways in which these traits have a bearing to entrepreneurial success. (25 marks)
6. (a) Distinguish between Debt Financing and Equity Financing (4 marks). (b) Describe the common sources of entrepreneurial finance (9 marks). (c) What are the common challenges that entrepreneurs face in accessing these sources of finance (12 marks).
7. (a) Describe the details in a franchising agreement. (5 marks) (b) How can an entrepreneur benefit from buying a franchise other than starting a new business?(12 marks) (c) What are the challenges an entrepreneur may face in buying a franchise? (8 marks)
8. (a) Discuss the significance of going through the due diligence process before buying an existing business (16 marks). (b) When could buying an existing business be advantageous? (9 marks)