

UGANDA MARTYRS UNIVERSITY

FACULTY OF SCIENCE

DIPLOMMA IN INFORMATION TECHNOLOGY

MM 3011: ENTREPRENEURSHIP AND INNOVATION

FINAL ASSESSMENT 2023

DATE: 13th December 2023

TIME: 2: 00PM TO 5:00PM

INSTRUCTIONS

- This examination has two sections A and B
- Attempt FOUR questions in total
- Section A is compulsory and carries 40 marks
- DO NOT WRITE anything on this question paper
- Use relevant and practical examples
- Begin every question on a fresh page in the answer booklet

SECTION A

ALIKO DANGOTE

Aliko Dangote has been an extremely successful entrepreneur in his numerous business ventures and was named Africa's richest man for the eleventh time in 2022, with an estimated net worth of \$13.9 billion, up from \$12.1 billion last year. Dangote Group, the commercial enterprise he started over three decades ago, is one of Nigeria's largest private-sector employers and the most valuable company in West Africa.

His passion for business dates to when he was in primary school. He would buy and sell cartoons of candies, to make money. He knew what he wanted early. Studied business in the university. Start learning early in life the processes of entrepreneurship. He surrounded himself with family and friends who were in business. Attend that business seminar, buy that book, talk to that business consultant now.

Aliko Dangote was born in Kano State, Nigeria, to a business family in 1957. His maternal grandfather was one of Kano State's wealthiest persons, whom he credits with establishing a business mindset in him from a young age. Sanusi Dantata, his grandpa, acquired a fortune as a rice and oats trader. Dangote was a burgeoning entrepreneur at the age of eight. He would buy candy and then sell it for a profit with his allowance.

"When you're raised by an entrepreneurial parent or grandparent, you pick that aspiration", he said in an interview with Forbes in 2015. "It makes you be much more aggressive- to think anything is possible", he added.

Dangote persuaded his uncle to lend him money to start a business after graduating from college in 1977. He acquired consumer goods from overseas vendors at wholesale prices thanks to the loan funds. Rice from Thailand and sugar from Brazil were two of his key imports. He subsequently resold those things in tiny quantities to his village's residents at a profit.

The business was rapidly profitable and turned into a cash cow. Dangote claimed in an interview with Forbes that on his finest days, he made a daily net profit of \$10,000. As a result, he was able to repay his uncle in just three months.

In 2014, Nigeria's state-owned refineries were generally ineffective, producing only a fraction of their capacity, making the continent's greatest oil producer the continent's top importer of refined oil products. Dangote stepped in to make a difference in the country's oil landscape with his refinery project. He invested in what he knew

The business magnate revealed in an interview with Bloomberg that knowing every business from A to Z, he invested in and putting in extra effort to help them grow led to the success he is known for today.

Dangote is building a large oil refinery in Lagos, which is expected to commence operations in 2022, in an effort to put some of his financial stockpiles to work. It may dramatically reduce Nigeria's dependency on international oil and gas sources and eliminate the \$7 billion in annual fuel imports if success

Aliko Dangote is a well-known philanthropist who established his own foundation in 1994. The Aliko Dangote Foundation (ADF) is committed to improving people's lives in Africa through sponsoring initiatives in health, education, and economic development. The foundation is now Sub-Saharan Africa's largest private foundation.

In one of its greatest achievements, the Aliko Dangote Foundation, began collaborating with the Bill and Melinda Gates Foundation in 2013 to eradicate polio and improve routine vaccines across the country. In August 2020, the entire African continent, of which Nigeria was the last to be certified free of wild polio, celebrated its official accreditation.

Dangote is notorious for using a variety of strategies against his competitors, including price crashing. He's made a fortune by slashing the pricing of major goods, leaving his competitors in a tough position. For him, this method results in a near-monopoly in essential commodities.

In 2021, Dangote Group suggested a clause in the Petroleum Industry Bill (PIB) that will prohibit companies without refining licenses from importing oil,

in order to gain an advantage over other significant competitors in Nigeria's lucrative oil sector

Are you looking for some business secrets look no where other the man with the wonder finger for business success; Dangote.. Whether you are start-up or already in the seeming open-ocean of business operations, the following traits from Dangote will point you in the right direction and also empower you to be more effective in running your own business

Utilize these information, transform the way you do business. Follow in the steps of Aliko Dangote and be an entrepreneur of distinction. (**Source: African Shapers**)

- (a.) Using Strategic window of opportunity practically show how Hajji Aliko Dangote locates, measures, opens and closes the window of **opportunity** (10 marks)
- (b.) Identify the competitive edge Dangote has over other traders in Africa (10 Marks)
- (c.) Why is Dangote referred to as a man with wonder finger for business (10 marks)
- (d.) Advance practical creativity and innovative techniques which may be adopted to make African businesses sustainable globally (10 marks)

SECTION B

Question Two

During "YIYA SENTÉ" KCCA program organized this yea, One of the re-known entrepreneurs amused the audience when he disclosed that he is practicing entrepreneurship but doesn't know the category to which he belongs despite the fact that he is earning from it and enjoying its fruits.

- a) You have been invited to present a paper on the types of entrepreneurs. Enlighten the congregation and also educate this entrepreneur to discover his category (10 marks)
- b) Using practical examples, what practical measures is the government employing to reduce youth unemployment in the country (10 marks)

Question Three

One of the biggest challenges that entrepreneurs face in Uganda is shortage of finances to start and expand their businesses.

- a) Describe the various sources of finances an entrepreneur may utilise use to expand his or her business (05 marks)
- b) Identify the various ways entrepreneurs may adopt to attract and retain customers for their business. (10 marks)

Question Four

Mr. Bizibubirungi, lost his job as an Information systems administrator , so he decided to start his own business, Elite programmers Ltd, which designs, configures and maintains company computers and systems .

- a) Explain the benefits Mr. Bizibubirungi as a result of his decision than buying an existing business. (10 marks)
- b) Advise Mr. Bizibubirungi on the innovative selling techniques he can explore to remain competitive and sustainable . (10 marks)

Question Five

Business planning is a process of deciding on what type of business to establish, when to establish it and how to establish it in order to achieve the set financial and operational objectives.

- c) Briefly describe the major components considered when when preparing the document above. (12 marks)
- d) Explain the various reasons why entrepreneurs need to prepare the document above before starting business operations. (8 marks)

Question Six

Women in Ugandan businesses are more pronounced and successful compared to their male counter parts.

- a) Based on this statement, state and explain the emergence and development of female entrepreneurship in Uganda today. (10 marks)
- b) Briefly, explain five risks they face and show how they mitigate. them (10 marks)