



UNIVERSITY OF GHANA
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**SCHOOL OF ENGINEERING SCIENCES
SECOND SEMESTER EXAMINATION 2014/2015**

FAEN 402: PRINCIPLES OF MANAGEMENT AND ENTREPRENEURSHIP (3 credits)

**INSTRUCTIONS: ANSWER ALL QUESTIONS
TIME ALLOWED: THREE (3) HOURS**

1. Describe the role played by small businesses in the development of the economy of developing countries.
(10 marks)
2. What five factors can result in business failure and what is the significance of the three "M's" in business failure.
(15 marks)
3. In writing a business plan, what information will you include in the following sections
 - a. Business profile
 - b. Market analysis
 - c. Executive summary
(15 marks)
4. Write a detailed business plan for the establishment of a company named WASHFACE enterprise that plans to produce body cream from Shea butter.
(25 marks)
5. In order to have a successful business enterprise it is necessary to have a competitive advantage. Select a business and briefly elaborate on an innovative competitive advantage you will adopt.
(7 marks)
6. List four sources of funds for starting a business and state the negatives of acquiring funds from such sources.
(8 marks)