

UNIVERSITY OF PROFESSIONAL STUDIES, ACCRA (UPSA)



UNDERGRADUATE PROGRAMMES

(Students' Submission Cover Page)

**END OF FIRST SEMESTER TAKE HOME EXAMINATION (THE) - 2020/2021
ACADEMIC YEAR
FACULTY OF MANAGEMENT STUDIES
DEPARTMENT OF BUSINESS ADMINISTRATION
LEVEL 300**

BCPC303: ENTREPRENEURSHIP DEVELOPMENT

Start Date: 8:00pm, Monday, April 26, 2021

End Date: 8:00pm, Tuesday, April 27, 2021

Student ID Number:

10106925

Student Digital/Physical Address:

GA 484-3004

NB: it is mandatory to affirm online your Academic Integrity (Honour Pledge) before submission

Honour Pledge for Examinations:

"I affirm that I will not give or receive any unauthorized help on this examination, and that all responses to the questions will be my own".

Question 1

To rewrite the following sections of the business plan to suit the requirement of the ventures capitalist are;

I. Morality:

Morality focuses on the impact the business organization may have on the environment and the people. This is important in the success and failure of the organization based on the decisions made by the fashion designing. Abiba can own a shop that she has to employ the services of people who she can train and learn from her. Some of the people impact of the fashion design will be greater happiness to a lot of people also she will receive decent income when she can then pay her workers and family that is the opportunity to be able to travel around the world to work and collaborate with other people in the fashion industry.

II. Ventures Identity

This is a global holding company with a tradition of building diversified companies in the field of retail, technology, product development, brand building, and real estates. Thus the brand name legal entity, founder address and home that will help her to be recognised and easily to allocate her. Also her success of the company will result from investing in entrepreneurs whose ideas and value systems are consistent with those of our founders. Thus partners with entrepreneur with unique ideas, strong management teams and demonstrated ability to help us achieve our strategic goals.

III. Motivation

For starting the ventures, Abiba motivation for starting the venture is personal and that she needs. Thus she has the passion for fashion design which then she finds as an opportunity identification in order to establish her brand and make her dreams come true. For Abiba's dreams to come true, she needs several attributes, characteristic and skill sets to become successful. The ability to take calculated risk, self-confidence, desire for independence, desire for achievement, ability to innovate and knowledge on market trends. Also she should keep an eye on changing market trends to identify the opportunity that could generate profit. Abiba needs to have creation of wealth, vision to transform society, and sense of achievement since she has the passion for the fashion

IV. Mission Statement

- V. The mission statement for Abiba Fashion and Clothing line is explore innovations for sewing good and affordable cloths to the people in the community and to reach beyond the national levels of the country thus by showing the, what makes her company stands out and what makes it future so bright by identifying the purpose of her work and understanding the goals her company should commit to accomplishing

VI. Product Offering

the product offered will be the sets of cloths. The Importance of the cloths will help people

look good for any occasion to create fun and satisfaction to the customer and finally, thus will boost the economy in which we operate. The customers should buy the product they are affordable and quantity which will help them to fashionable and elegant for any event they attend. Thus the pricing and use of the products is to be more for any event or could be worn in the house by the customers. Finally, when people wear clothes it will cover them up and it will avoid indecent exposure of the body and nudity.

VII. Money

the general accepted form as payment for goods and services or refers to funnels that the entrepreneur has borrowed and must repay with interest. This money may not be the motivation factor behind every single decision that a business makes, but it certainly has a hug place of important in business and a business can't do anything and wont amount to much at all without money. A business has a lot of cost, you need to pay for the rent of your business premises if you are renting or the mortgage of the place. For Abiba to be able to for her business, since money is a hugely important to a business, a business and owner will always have different motivations, and despite its clear importance to the world of business. Therefore since every single business will have different motivations and different factors that will keep them moving forward and that dictates their aims and goals

Question 2

- a) Five entrepreneurial skills madam samuella Yinmalya needs to pocess in her entrepreneurial ventures;
- a. Focus
 - b. Ability to Iran
 - c. Business strategy
 - d Sales / Communication
 - e. Team Building

Focus

This is when a company tires to server a particular groups of customers in a market with particulay needs, rather than trying to serve the whole market. THs when one is more focus in whatever they do, it enables them to cange their life dramatically, and makes it better, gives them mmore apportunities, expand their knowliedge and also help them to become more productive at work to be able to achieve her goals.

Ability to learn

This no matter what a person or madam Samuella Yinmadya may set her eyes on doing she must have the ability to learn that will keep her get what she want and reach what she want to achieve and for that to happen she must take action by practicing and to have one onging skills learning project, always looking for ways to improve her skills, view challenges as great opportunity to lean and practice more

Communication

Thus the exchange of communitation is where meaning are percieved and understandings are reached among two or more persons: Therefore for Madam Samuella Yinalya to achieve her skill she needs to have a good communication with her workers and to involve them in her decisions, cordinate with them to be able to accomplish the organizational goals. Also

when she involved them in communication, it prepare them to accept any change in the organization.

Business Strategy

Is an action a businesscompetitives use to attract customers, compete successfully, strengthening perfoemance and achieve organizational goals. Therefore for Madam Saulla to possess her skills she needs to develop a true vision, define her target, focus on systematic growth and define her competitors advantages in order to be able to achieve her goals and skills in her business

Team Building

Finding the right business partner who has all the complementary skills needed to hire him or her to be able to achieve her organizational goals and aims

b) Five challenges of entrepreneural development she is likely to encounter in her venture are:

a. Accessing fubeling;

This bacause not all startup look for investors to help them get their business of the ground, but those who do know how difficult the process ban be, thus by raising capital is even more difficult for woman-owned business. To overcome this issue, is to get more female investors to support one other. Example; according to Hanson groups likes hers are looking to not only inspre female investors, but to grow and support other female entrepreneurs. Though both fumeling and strategic educatonal workshops.

b. Owning your accomplishmen. This is when a person feels worthy of theie success, thus feels less awkward and bragging about your own experience and background, you boast about other person's

c. Defying social expectation. This where most female business owners who have attended networking event can relate to. Thus, most female CEO's believe that remaining true to yourself and finding your own voice are the key to rising about their expectaions.

e. Building a support network: This is where majority of the high-level business world still being eleminated by men. It can be hard to blaze your own path and facilitate the inwelveiveand connecton into some of the more elite business network. Example as said by Hanson. As a most of the business philosophy, that it's not what you know, it's who you know and this can be a huge factors in your untimate success

Question 3

Thre are manu industries which can be successfullyoperated upon, but the industry , i would choose for conducting my business on will be soap and detergent industry. The reason for this is because soap and detergent serve many purpose in our life and in our everyday activities in the house because it safely and effectively take out germs and other contaminated. They help us stay healthy, care for our homes and possesions and make our sorroundings pleasant. Since the public understand of the safety and benefits of cleaning product is critical to their purpose use.

important of soap and detergentis,

1. it help preventing the soil from being deposited again onto the surface of cleaned.
2. We use them in order to wash our hands, face and our bodies and also to wash our dishes, and clothes
3. It helps us to remove soil, stain, toxic and contaminated germs

Strategy of the

- 1) Offering opportunities for customers to join my ecological goals
- 2) A passionate owner who believes in giving the best to the environmrnt
- 3) To sustain a competitive edge of adoptability to all occasions, and the entre market

Wekness

1. First time bussiness's ventures
2. Start-up cost are only estimated
3. Finding a small business could be difficult

Treat

- 1) Competitoes could steal my ideas
- 2) Time management could alter my ideas
- 3) partnersh

Conclusion

I suggest that since soap and detergent serve as many purpose in our everyday activities such as cleaning , and sincel it will serve as work opportunity to many people; i advice that people choose soap and detergent company limited