

**UNIVERSITY COLLEGE TATI (UCTATI)****FINAL EXAMINATION QUESTION BOOKLET**

COURSE CODE	: FBE 1014
COURSE TITLE	: ENTREPRENEURSHIP
SEMESTER/SESSION	: 3 - 2023/2024 (Intake Sept)
DURATION	: 3 HOURS

**Instructions:**

1. This booklet contains 5 questions. Answer **ALL** questions.
2. All answers should be written in answer booklet.
3. Write legibly and draw sketches wherever required.
4. If in doubt, raise your hand and ask the invigilator.

**DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO**

**THIS BOOKLET CONTAINS 3 PRINTED PAGES INCLUDING  
COVER PAGE**

**QUESTION 1**

- a) Describe **TWO (2)** key characteristics of a successful entrepreneur. (4 marks)
- b) Identify **THREE (3)** rewards of being an entrepreneur. (6 marks)
- c) Illustrate **TWO (2)** social responsibilities of a small business. (4 marks)
- d) Illustrate **TWO (2)** purpose of financial statements in a business. (6 marks)

**QUESTION 2**

*Franchising has emerged as a popular business model for entrepreneurs seeking to start their own business. It offers a unique arrangement where individuals can purchase the rights to operate a proven business concept and leverage an established brand. However, like any business model, franchising has its advantages and disadvantages that entrepreneurs should consider before entering into a franchise agreement.*

- a) Describe **TWO (2)** advantages of franchising as a business model. (10 marks)
- b) Describe **TWO (2)** disadvantages of franchising as a business model. (10 marks)

**QUESTION 3**

- Illustrate **FIVE (5)** importance of a business plan for a new startup. (20 marks)

**QUESTION 4**

- a. Interpret all **FOUR (4)** of the basic components in marketing mix. (8 marks)
- b. Interpret briefly the following types of pricing strategy for new product:  
i. Penetration Pricing  
ii. Skimming Pricing (6 marks)
- c. Illustrate each of the following strategies for how companies adjust their prices to take into account different types of customers and situations.  
i. Discount and allowance pricing  
ii. Psychological pricing  
iii. Geographical pricing (6 marks)

**QUESTION 5**

- a) Interpret **TWO (2)** importance of advertising for a small business. (4 marks)
- b) Illustrate **THREE (3)** effective sales promotion techniques for small businesses. (6 marks)
- c) Illustrate **TWO (2)** ways how public relations (PR) for a new venture contribute to business success. (4 marks)
- d) Illustrate **THREE (3)** ways how personal selling for a new venture contribute to business success. (6 marks)

-----End of Question-----

