



UNIVERSITY OF SWAZILAND

SUPPLEMENTARY EXAMINATION PAPER

1st SEMESTER 2008/2009

PROGRAMME: BSc. AGRICULTURAL ECONOMICS & AGBMGT YR3
BSc. AGRICULTURAL EDUCATION YR3
BSc. AGRONOMY YR3
BSc. ANIMAL SCIENCE YR3
BSc. FOOD SCIENCE, NUTRITION & TECHN. YR3
BSc. HOME ECONOMICS YR 3
BSc. HOME ECONOMICS EDUCATION YR3
BSc. HORTICULTURE YR3
BSc. LAND & WATER MANAGEMENT YR3
BSc. TEXTILE, APPAREL DESIGN & MNGMT YRS

COURSE CODE: AEM 302

TITLE OF PAPER: ENTREPRENEURSHIP

TIME ALLOWED: TWO (2) HOURS

INSTRUCTIONS: ANSWER ALL QUESTIONS. EACH QUESTION CARRIES A TOTAL OF 25 MARKS

DO NOT OPEN THIS PAPER UNTIL PERMISSION HAS BEEN GRANTED BY THE CHIEF INVIGILATOR.

QUESTION 1

- a) What is meant by the term entrepreneurship? Why is it important for any country's economy? **[10 marks]**
- b) Describe the major characteristics of entrepreneurs? **[15 marks]**

QUESTION 2

- a) What is a feasibility study? Why is it necessary to do a feasibility study before doing a business plan? **[10 marks]**
- b) What is a break-even point. Why is it important to do a break-even analysis for a business? **[8 marks]**
- c) Differentiate between necessity entrepreneurship and opportunity entrepreneurship. **[7 marks]**

QUESTION 3

Describe the major components of a business plan and discuss why the completion of a business plan may assist in ensuring sustainable growth of a new venture. **[25 marks]**

QUESTION 4

Discuss any three forms of conducting business. In your discussion, mention how each is formed, advantages and disadvantages, and the legal implications of each. **[25 marks]**