



1ST SEM. 2014/2015

UNIVERSITY OF SWAZILAND

FINAL EXAMINATION PAPER

PROGRAMME:

- ~~Bsc. Agricultural Biosystems & Engineering 2~~
- ~~Bsc. Agricultural Economics & Agribusiness 2~~
- Bsc. Agricultural Education 2
- Bsc. Agronomy 2
- Bsc. Animal Science 2
- Bsc. Animal Science-Dairy Option 2
- Bsc. Horticulture 2
- Bsc. Consumer Science 2
- Bsc. Food Science, Nutrition and Technology 2
- Bsc. Textile, Design and Apparel Management 2
- Bsc. Consumer Science Education 2

COURSE CODE: AEM 203

TITLE OF PAPER: ENTREPRENEURSHIP

TIME ALLOWED: TWO (2) HOUR

INSTRUCTION: 1. ANSWER ALL QUESTIONS
 2. EACH QUESTION CARRIES TWENTY FIVE (25) MARKS

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Question 1

The King Mswati III has urged the youth of Swaziland to develop and use entrepreneurial skill so they can contribute towards the First world 2022 dream. To help the youth understand the King's concept on entrepreneurial skills:

- A. Explain what is meant by entrepreneurship? [5marks]
- B. Discuss four [4] success factors that enhance entrepreneurship development?
[8 marks]
- C. Explain four [4] attributes of a successful entrepreneur? [8 marks]
- D. What are the distinguishing factors of an entrepreneur from an ordinary manager?
[4 marks]

[TOTAL MARKS = 25]

Question 2

Viability of a business idea needs to be tested before it is executed. However most people will test only the feasibility of an idea and then execute it without a viability analysis.

- A. Explain what constitutes a viability analysis for a business idea? [8 marks]
- B. Why is viability analysis the most crucial step to business development?
[10 marks]
- C. To the rest of the economy, explain how a viable business can impact the economy at large. [7 marks]

[TOTAL MARKS = 25]

Question 3

In product development, an entrepreneur has to make product decisions which impact how the final product will be presented to customers.

- A. Explain five product decisions an entrepreneurs can consider in developing his product. [10 marks]
- B. Product delivery is influenced by the packaging. Discuss how product packaging benefits the target to deliver an appropriate product. [6 marks]
- C. Discuss the four [4] types of industrial products giving an example to each type. [9 marks]

diversification
specification
simplification

[TOTAL MARKS = 25]

Question 4

A comprehensive market analysis is most beneficial to the success of a business. Within a market, the entrepreneur targets only a given audience for his product.

- A. To understand a market, one has to dissect it into various categories/segments. Discuss these segments as observed in any market, also giving an example of each. [10 marks]
- B. Explain what is meant by market share analysis. [4 marks]
- C. To choose which segment to serve, an entrepreneur analyses each segment's potential for business. Explain how each segment is analyzed. [6 marks]
- D. Define a realistic rand value of a target market. [5 marks]

Geo, Psycho, Behavioral,
Age, Lifestyle, preference

Age

[TOTAL MARKS = 25]

opposites