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1ST SEM. 2014/2015

UNIVERSITY OF SWAZILAND

SUPPLEMENTARY 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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THE CHIEF INVIGILATOR**

Question 1

For a successful and sustainable business, an entrepreneur needs to be able to identify a feasible opportunity and be able to identify with the needs of the target market. An expert in entrepreneurship:

- A. Define four [4] perspective in which one can obtain an idea for business. Give an example to each perspective. [8 marks]
- B. Discuss what is meant by a feasible opportunity/idea and explain how one can evaluate feasibility of a business. [12 marks]
- C. What is a 'target market'? [5 marks]

[TOTAL MARKS = 25]

Question 2

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 appreciate product. [6 marks]
- C. Discuss the four [4] types of industrial products giving an example to each type. [9 marks]

[TOTAL MARKS = 25]

Question 3

A business plan is the fundamental and last of business idea development. It is a stage of utmost importance to the entrepreneur's future as well.

- A. Discuss the character of a business plan that defines it as a tool for business starting and growing a business? [8 marks]
- B. Financial plan is included in a business plan and it guides the execution of financial management functions. Discuss the four [4] financial management functions. [12 marks]
- C. Distinguish between an Asset and a Liability as observed in a business. [5 marks]

[TOTAL MARKS = 25]

Question 4

Given the need for massive sales without compromising the image of the product, an entrepreneur has to carefully decide the pricing strategy to be adopted.

- A. Define six [6] pricing methods available for an entrepreneur to consider? [6 marks]
- B. How does a business environment affect product pricing? [10 marks]
- C. Discuss the factors an entrepreneur needs to consider when choosing pricing methods for his/her products. [9 marks]

[TOTAL MARKS = 25]