

Entrepreneurship B

T111

Tuesday, 15/11/2016

02:00 – 05:00 PM

WORKFORCE DEVELOPMENT AUTHORITY



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ADVANCED LEVEL NATIONAL EXAMINATIONS, 2016, TECHNICAL AND PROFESSIONAL STUDIES

EXAM TITLE: ENTREPRENEURSHIP B

OPTIONS:

“Electricity (ELC), Computer Electronics (CEL), Electronics and Telecommunication (ETL), Construction (CST), Public Works (PWO), Surveying (SUR), Computer Science (CSC), Computer Science and Management (CSM), Carpentry (CAP), Graphic Arts (ART), Sculpture and Ceramics (SCE), Tailoring (TAL), General Mechanics (GME), Motor Vehicle Mechanics (MVM), Hotel Operations (HOT), Secretarial (SEC), Tourism (TOR)”

DURATION: 3 hours

INSTRUCTIONS:

The paper is composed of **two (2) main Sections** as follows:

Section I: Fifteen (15) compulsory questions. 55 marks

Section II: Attempt any three (3) out of five questions. 45 marks

Note:

Every candidate is required to carefully comply with the above instructions. Penalty measures will be applied on their strict consideration.

Section I. Eleven (11) Compulsory questions**55 marks**

- 01.** Define the terms: price and business opportunities. **3 marks**
- 02.** State any four importances of savings. **4 marks**
- 03.** Outline any three barriers to entrepreneurship development and three of their possible solutions in our country. **3 marks**
- 04.** After defining a partnership, explain its three advantages in the business. **4 marks**
- 05.** A business refers to the production and selling of goods and services for a profit. Outline any four indicators of a viable business. **4 marks**
- 06.** Differentiate a market assessment from risks assessment. **2 marks**
- 07.** Distinguish a financial plan from a production plan. **3 marks**
- 08.** Before operating a business an entrepreneur has to elaborate a business plan. Explain the mission statements and objectives as elements of a business plan. **3 marks**
- 09.** Provide any four importances of operation budget. **4 marks**
- 10.** Entrepreneur uses various methods for promoting sales so as to maximize the profit. Explain any five methods for promoting the sales. **5 marks**
- 11.** Various producers decide to make stable price of their products and this may result to the lack of customers and the business failure. Explain any four factors that should be considered while fixing the price of a product. **4 marks**
- 12.** For maximizing sales an entrepreneur should provide a good relation to his or her customers. State any four indicators of those good customer relations. **4 marks**
- 13.** Outline any five advantages of quality control of a given product or services. **5 marks**
- 14.** Provide any four factors you may consider when selecting a career. **4 marks**
- 15.** A loan is the amount of money either in cash or kind of resources from outside the business, with a view of repaying it back at a later date with or without interest. State three advantages of using a loan. **3 marks**

16. Explain clearly FIVE factors that determine the level of savings in Rwanda.

15 marks

17. To become an entrepreneur, you need to have Good Knowledge, Understanding of Problems and Solutions, Training, Skill Acquisition (GUTS). How can you define GUTS? Discuss each of the components of GUTS.

15 marks

18. While discussing the several types of business plans, there are key elements that appear to be essential for all the business plans. These core elements grow organically as needed by the business for actual business purpose.

(a) Discuss any five among the following elements that should be included in the business plan:

- | | |
|----------------------------|-------------------------------|
| (1) Executive Summary; | (5) Marketing and Sales Plan; |
| (2) Company Overview; | (6) Milestones and Metrics; |
| (3) Products and Services; | (7) Management Team; |
| (4) Target Market; | (8) Financial Plan. |

(b) State the elements of a typical financial plan.

15 marks

19. After completing their studies, Kalisa and Betty decide to look for money.

Kalisa decided to apply for a job which will pay him 200,000 FRW per month, Betty realized that there is a high rate of graduate who are seeking for a job and decided to create her own business which will give her 150,000 FRW of profit per month at the starting period.

Criticize the decisions of Kalisa and Betty in terms of benefits and challenges.

15 marks

20. Discuss the factors affecting / determining saving.

15 marks

21. (a) While some people think that becoming an entrepreneur is a risky job and prefer to work for others, other people prefer creating their businesses. What do you think may be the motivation for those people who want to become entrepreneurs?

(b) Entrepreneurship creates an opportunity for a person to make contribution. Most new entrepreneurs help in the local economy. A few through their innovations contribute to society as a whole.

What could you advise them before starting a business?

15 marks