

ACC - Entrepreneurship A

T037

Monday, 19/11/2012, AM

WORKFORCE DEVELOPMENT AUTHORITY



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**ADVANCED LEVEL NATIONAL EXAMINATIONS, 2012.
TECHNICAL AND PROFESSIONAL TRADES**

EXAM TITLE: ENTREPRENEURSHIP A

OPTION: ACCOUNTANCY (ACC)

DURATION: 3HOURS

INSTRUCTIONS:

The paper is conceived in Three (3) Sections as follows:

Section A: 14 questions, all compulsory. 55 marks

Section B: Choose and Answer any THREE (3) questions. 30marks

Section C: Choose and Answer any ONE (1) question. 15marks

SECTION A: All questions are compulsory (55marks)

01. Define Entrepreneurship within existing business. **3marks**
02. What is: i. Creativity? ii. Innovation? **3marks**
03. Financing resources can be in two (2) ways. Which are they? Explain briefly. **4marks**
04. Explain briefly the following terms: **10marks**
i. The entrepreneur ii. The strategy iii. The opportunity
iv. The resources v. The strategy
05. Mention three main criteria of a good theory of entrepreneurship **3marks**
06. What elements should be studied in a Business plan? **7marks**
07. In a business, the entrepreneurship process considers some stages that are known as the element of entrepreneurship. What are they? **3marks**
08. What factors are affecting the financial needs of the Business? **5marks**
09. What elements should be considered to define the nature of the business? **4marks**
10. What is a business plan? **2marks**
11. What is the purpose of the plan? **3marks**
12. Why is the Business Plan necessary in most companies? **3marks**
13. What is E- Commerce? **3marks**
14. What is the value of Internet Commerce to the Customer? **2marks**

SECTION B: Choose and Answer any three (3) questions. (30marks)

15. When learning entrepreneurship your basically base on the concept theories that the modern society deal with in the usual life. **2.5marks**
i. What are they? **7.5marks**
ii Explain briefly.
16. Outline the ten (10) advantages of starting a business from scratch. **10marks**
17. Give the ten (10) disadvantages of starting a business from the scratch. **10marks**
18. a) What factors that can influence the value of a business? **2.5marks**
b) Explain briefly. **7.5marks**
19. Explain what you take into consideration when choosing a business organization? **10marks**

SECTION C: Choose and Answer any one (1) question. (15marks)

20. When starting a business, most of entrepreneurs may find worthy to acquire or buy an existing business. Justify this statement by showing advantages that this form of business may offer. **15marks**
21. a. Describe the main feature of a sole proprietor. **6marks**
b. Describe the entrepreneurial process of a starting business. **9marks**
22. Discuss the benefits of a family business. **15marks**