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**GARISSA UNIVERSITY**

**UNIVERSITY EXAMINATION 2020/2021 ACADEMIC YEAR ONE**

**SECOND SEMESTER EXAMINATION**

**SCHOOL OF BUSINESS AND ECONOMICS**

**FOR THE CERTIFICATE IN BUSINESS MANAGEMENT**

**COURSE CODE: CBM 07**

**COURSE TITLE: ENTREPRENEURSHIP MANAGEMENT**

**EXAMINATION DURATION: 2 HOURS**

**DATE: 16/08/2021 TIME: 3.00-5.00 PM**

**INSTRUCTION TO CANDIDATES**

* **The examination has FIVE (5) questions**
* **Question ONE (1) is COMPULSORY**
* **Choose any other TWO (2) questions from the remaining FOUR (4) questions**
* **Use sketch diagrams to illustrate your answer whenever necessary**
* **Do not carry mobile phones or any other written materials in examination room**
* **Do not write on this paper**

**This paper consists of TWO (2) printed pages *please turn over***

**QUESTION ONE (COMPULSORY)**

1. Explain five important goals you are supposed to consider when selecting your goals. (5 marks)
2. Discuss five features of joint stock company. (**5 marks)**
3. Outline five disadvantage of Limited liability company. (**5 marks)**
4. Explain five challenges of decision making in business. (**5 marks)**
5. Highlight five qualities of business opportunity. (**5 marks)**

**QUESTION TWO**

1. Differentiate between sole proprietorship and partnership. (5 marks)
2. Discuss five characteristics of partnership. (5 **marks)**
3. Explain advantage of sole proprietorship. (**10 marks)**

**QUESTION THREE**

1. Discuss five types of partners. (**5 marks)**
2. Mr. Arte a Certificate student of Garissa university want to start a business opposite the university. Advice arte what he should consider before starting a new business. (**15 marks)**

**QUESTION FOUR**

1. Without innovation leadership, it is difficult for modern organization to survive in the dynamic marketplace**.** Following the above statement discuss five characteristics innovation leadership **(10 marks)**
2. Exhibiting at trade shows can bring a number of benefits to your business. Explain five advantages of Exhibition. (**10 marks)**

**QUESTION FIVE**

1. Define corporation.  **(2 marks)**
2. Explain three advantage of corporation. **(3 marks)**
3. Discuss the current emerging issues in the business environment in Kenya. (**10 marks)**
4. Describe steps in decision making process. (**5 marks)**