

NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY
FACULTY OF COMMERCE
DEPARTMENT OF BUSINESS MANAGEMENT
ENTREPRENEURSHIP - CBU 4109
FINAL EXAMINATION - JANUARY 2008
TIME ALLOWED: 3 HOURS

INSTRUCTIONS TO CANDIDATES

- *Answer Section A and any three questions from Section B.*
- *Questions may be answered in any order.*
- *As much as possible use relevant examples.*

SECTION A
(Compulsory)

Question 1 [40 Marks]

- (a) Which definition of entrepreneurship best describes Michael Flatley, Lord of the dance? [5]
- (b) What traits or characteristics would Michael need to succeed in this business? [10]
- (c) What myths in entrepreneurship does Michael Flatley's Riverdance seem to debunk? [10]
- (d) Describe the schools of entrepreneurial thought that may apply to Michael Flatley and his venture. [15]

SECTION B

*Answer any **three** questions from this Section*

Question 2

What are the advantages and disadvantages of operating a business:

- (a) from your own home [7]
- (b) at another place [7]
- (c) from door to door? [6]

Question 3

Discuss the following key dimensions underlying the concept of entrepreneurship:

- (a) Innovativeness [7]
- (b) Risk-taking [7]
- (c) Proactiveness [6]

Question 4

What is embodied in the Social Marginality Model? [20]

Question 5

Outline and explain five fatal flaws entrepreneurs continually fall prey to in their attempt to implement a strategy. [20]

Question 6

What would you do when a venture capitalist turns you down? [20]

Question 7

Discuss Pinchot's ten commandments of an entrepreneur. [20]

END OF PAPER