

CENTRAL UNIVERSITY
END OF 2ND SEMESTER EXAMINATIONS: 2018/2019



CENTRAL BUSINESS SCHOOL
GRADUATE SCHOOL

GBCO 612
ENTREPRENEURSHIP (3 Credits)

LEVEL 600

SESSION: EVENING & WEEKEND (SEPTEMBER 2018 COHORT)

DURATION: 3 HOURS

MAY, 2019

STUDENT ID No:

INSTRUCTION: Answer any FOUR (4) questions

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THE INVIGILATOR

1. Although the continent of Africa has been well endowed with numerous natural resources such as minerals, rain forests, rivers, and crude oil, economic development has not been as desired. The causative factors include lack of technology to extract and/or add value to the natural resources, weak and inadequate entrepreneurial skills, selfish political leadership, globalisation of markets, and militant international marketing strategies of developed countries. Thus, to accelerate Africa's economic development, entrepreneurship must be given priority attention. Discuss the institutions an African country would have to establish in order to facilitate entrepreneurial activities within the continent. (25 marks)
2. To ensure success of entrepreneurship, the entrepreneur must conduct SWOT analysis from a personal perspective. This implies a thorough consideration of personal strengths and weaknesses, in order to take advantage of environmental opportunities, while circumventing threats. Discuss the internal strengths and weaknesses that have been generally identified.
3. Usually, start-ups face difficulty in raising capital because they lack the requisite tried and tested track record in creditworthiness. Often, founders use their own money, or seek assistance from friends and family. As the founder of "Nuts-N-Nuts Limited", a firm created to process cashew-nuts and groundnuts for exports, you are faced with this challenge. What are the potential sources of funding you are aware of?
4. Many businesses fail not because entrepreneurs that started them did not work hard, but because there was no real opportunity to begin with. Kastner (2017) has defined a business opportunity as any identified need of a viable market, that can be satisfied with a bundle of value, without violating any legal or social conditions, for good returns on investment. Expatriate on this definition. (25 marks)
5. Over the past decade, it has become abundantly clear that job creation should not be the responsibility of Government alone. To address the challenge of unemployment in Ghana, therefore, the Government has constituted a committee of knowledgeable people to develop strategies to create jobs within the country. Owing to your knowledge in entrepreneurship, you have been made a member of the committee. The committee, as part of its mandate, is to present a paper on the different types of entrepreneurs required to support a vibrant entrepreneurial drive in the country. What will be your contributions to the paper? (25 marks)
6. In this 21st Century of technological advancement, it has been argued that the internet could be an effective facilitator of entrepreneurial activities. What is your position on this assertion? (25 marks)