INTERNATIONAL UNIVERSITY OF EAST AFRICA
'Learning to Succeed'

HIGHER EDUCATION CERTIFICATE

END OF SEMESTER EXAMINATIONS - DECEMBER 2025

PROGRAMME: HEC
YEAR/SEM: YEAR 1/SEMESTER 2
COURSE CODE: FDN 1203
NAME: ENTREPRENUERSHIP STUDIES

DATE:
TIME:

INSTRUCTIONS TO CANDIDATES:

SECTION A

Answer All

Question 1:

Why do we keep financial information?.....2 Marks

Question 2:

What is debt financing?.....2 Marks

Question 3:

What is equity funding?.....2 Marks

Question 4:

Identify expected competencies of an entrepreneur.....2 Marks

Question 5:

Assess impact of innovation on the market.....2 Marks

Question 6:

What is contemporary marketing?.....2 Marks

Question 7:

What is essence of entrepreneurial thinking?.....2 Marks

Question 8:

Write on the elements of entrepreneurial behavior.....2 Marks

Question 9:

Write on any misconceptions on entrepreneurs.....2 Marks

Question 10:

What is SME?.....2 Marks

Question 11:

Why is financial information essential to equity & debt finance?.....2 Marks

Question 12:

Write on technical competencies of an entrepreneur.....2 Marks

Question 13:

What questions should entrepreneurs inquire of themselves?.....2 Marks

Question 14:

What are three objectives of an entrepreneur?.....2 Marks

Question 15:

What is an industry?.....2 Marks

Question 16:

What is a business plan?.....2 Marks

Question 17:

What is a market?.....2 Marks

Question 18:

What are challenges of entrepreneurs?.....2 Marks

Question 19:

What is entrepreneurship?.....2 Marks

Question 20:

How is the internet important to an entrepreneur?.....2 Marks

SECTION B

Answer Any Three

Question 1:

A. Mention 10 financial documents.....10 Marks

B. Write essence of financial documents to entrepreneurs.....10 Marks

Question 2:

A. Mention any 10 operating expenses of an entrepreneur.....10 Marks

B. What is a value chain.....5 Marks

C. What is a supply chain.....5 Marks

Question 3:

A. Describe the stages of an entrepreneurs' growth.....10 Marks

B. What are the typical characteristics of entrepreneurs?.....5 Marks

C. What is difference between entrepreneur and business person.....5 Marks

Question 4:

A. Why are the following interested in financial information:

Customers:.....2 Marks

Shareholders:.....2 Marks

Regulators:.....2 Marks

Investors:.....2 Marks

Lending institutions:.....2 Marks

B. Why do entrepreneurs require these attributes:

Business law.....3 Marks

Accounting and book keeping.....3 Marks

Marketing and customer service.....4 Marks

Question 5:

A. What are basic principles for marketing strategy? .....10 Marks

B. What is a marketing mix? .....10 Marks

Question 6:

Marketers have other roles than offering products to customers.

A. What are the other functions of marketers.....10 Marks

B. What are features of a product or service.....10 Marks

Question 7:

A. Apply all elements of marketing mix to sales of Samsung.....15 Marks

B. Why is marketing essential to a entrepreneur.....5 Marks

Question 8:

A. What are three main reasons entrepreneurs require funding?.....10 Marks

B. Mention the sources for raising money for an entrepreneur?.....10 Marks

Question 9:

A. 3 reasons entrepreneurship is essential to developing economies?.10 Marks

B. 3 reasons to consider when evaluating a business opportunity?.....10 Marks

Question 10:

A. What competitive forces determine entrepreneurs' profitability...10 Marks

B. What are the components of a business model.....10 Marks