

BINT 0225: MARKETING AND ENTREPRENEURSHIP SKILLS

1. Answer Question ONE and any other THREE Questions.

QUESTION ONE

- a) An entrepreneur friend has approached you for advice on how to raise financing for a brilliant business opportunity. Advise him on the sources from which he can raise finances? (10 marks)
- b) Why is it important for the entrepreneur to set a budget for all business activities? (10 marks)
- c) Describe six strategies an entrepreneur can use to attract customers to buy their products and services. (5 marks)

QUESTION TWO

- a) Highlight the Factors entrepreneurs consider when setting up an effective distribution system. (5 marks)
- b) Staff motivation is the most important aspect for delivering superior customer value as well as improving productivity. What strategies can entrepreneurs use to motivate their staff to achieve these objectives? (10 marks)

QUESTION THREE

- a) Market segmentation is an important aspect of success in marketing. Explain the importance of market segmentation to an entrepreneur. (10 marks)

- b) It is important for any business person to position and differentiate his products. Explain the main advantages an entrepreneur would gain in positioning and differentiating his products. (5 marks)

QUESTION FOUR

- a) What is the role of the government in promoting entrepreneurship in Kenya. (8 marks)
- b) Describe the main characteristics that define relationship marketing as an effective tool for entrepreneurship. (7 marks)

QUESTION FIVE

- a) Identify five key characteristics that an entrepreneur should have in order to succeed in his business. (8 marks)
- b) Explain how membership in a group might lead to improved motivation and hence improved quality. (7 marks)