



**UNIVERSITY EXAMINATIONS**  
**THIRD YEAR EXAMINATION FOR THE AWARD OF THE DEGREE OF**  
**BACHELOR OF SCIENCE IN ACTUARIAL SCIENCE**  
**FIRST SEMESTER 2022/2023**  
**[SEPTEMBER-DECEMBER, 2022]**

**BACS 300: ENTREPRENEURIAL SKILLS**

**STREAM: Y3S1**

**TIME: 2 HOURS**

**DAY: FRIDAY, 12:00 – 2:00 PM**

**DATE: 23/12/2022**

**INSTRUCTIONS**

- 1. Do not write anything on this question paper.**
- 2. Answer question ONE and any other TWO questions.**

**QUESTION ONE**

- Define the term entrepreneurship. (2 marks)
- State and explain four ways of identifying a business opportunities (8 marks)
- What is market? (2 marks)
- How do markets determine the success of enterprise? (8 marks)
- Describe 5 function of the entrepreneur in a society. (10marks)

**QUESTION TWO**

- Explain any 5 characteristics of an entrepreneur must have in answering the question, explain whether an entrepreneur is born with the traits or they can be leaned. (10 marks)
- Describe 5 entry requirement unto self-employment (10 marks)

**QUESTION THREE**

- Most small scale enterprises carry out the trading activities at a central location. Outline the measures an entrepreneur would take to gain a competitive edge over her competitors. (10 marks)

- b) Explain the steps the Kenya government has taken in order to promote entrepreneurship. (10 marks)

**QUESTION FOUR**

Assuming that you have required resources (financial) as an entrepreneur identifying a business activity you will pursue in your area. Give reasons and process of identifying the activity. (20 marks)

**QUESTION FIVE**

- a) Explain 5 internal factors that motivate a person to become an entrepreneur. (10 marks)
- b) The entrepreneur has been recognized as a major contribution in the achievement of national development. Discuss. (10 marks)