



KISII UNIVERSITY

UNIVERSITY EXAMINATIONS

**FOURTH YEAR EXAMINATION FOR THE AWARD OF THE
DEGREE OF BACHELOR OF LAWS
SECOND SEMESTER, 2021/2022
(FEBRUARY - JUNE, 2022)**

LLBK 424: ENTREPRENEURSHIP FOR LAWYERS

STREAM: LLBK 4 S2

TIME: 2 HOURS

DAY: WEDNESDAY, 9:00 – 11:00 A.M.

DATE: 25/05/2022

INSTRUCTIONS

- 1. Do not write anything on this question paper.***
- 2. Answer Question ONE [Compulsory] and any other TWO Questions.***
- 3. Illustrate your answer with relevant cases and statutory provisions where applicable.***

QUESTION ONE

Maryanne graduated on 14th December 2018 at Kisii University. She has dropped several application letters but the job is not forthcoming. She is contemplating starting a business. She heard about partnership and companies as forms of business organization but she is not well acquainted on their operation.

Advise MaryAnn on the similarities and differences between Companies and partnership and with reasons recommend to her the one you would advise her to start.

(30 Marks)

QUESTION TWO

“There has been a long running internecine war with legal education between those who believe the purpose of law school is to train students in the theory of the law and those who (favor) preparing students for the practice of law”
Anonymous.

Discuss the foregoing statement noting to point out advantages that would accrue by training lawyers on entrepreneurship skill and how this would help them to advance business goal in pursuit of a competitive edge in the market place. **(20 Marks)**

QUESTION THREE

James Korir has partnered with his friend Jackline to start a spare part business in Kisii town. They have concluded that they would require a capital of Kshs 5,000,000/- which they do not have as at this time. They have approached the credit manager at Kisii Town KCB bank. After some discussion, the bank has agreed to render them this money on condition that they can raise a collateral security to secure this loan and further that, they need to provide their business plan on this venture. They both have not heard before about a business plan and approach you for a piece of advice.

Advise them on the drafting and content of a business plan. **(20 Marks)**

QUESTION FOUR

“Writing requirement is not a mysterious black art although it may sometimes seem that way. Requirements convey details of a customer’s problem to the reader. A requirement reveals the information necessary to create an innovation solution to the problem, perhaps in ways not anticipated by either requirement’s writer or the associated end-user. Understanding the market is the first step in creating innovative products.” Anonymous.

Discuss essential marketing skills for an entrepreneur **(20 Marks)**

QUESTION FIVE

Write explanatory notes on the following:

- (a) Demand and Supply **(5 Marks)**
- (b) Business Opportunity. **(5 Marks)**
- (c) E-commerce **(5 Marks)**
- (d) Business Plan **(5 Marks)**