



**KISII UNIVERSITY**  
**UNIVERSITY EXAMINATIONS**

**SPECIAL 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: Y4 S2**

**TIME: 2 HOURS**

**DAY: WEDNESDAY, 11:30 – 1:30 P.M.**

**DATE: 27/07/2022**

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**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**

Caroline graduated on 14<sup>th</sup> 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 Companies a form of business organization but she is not well acquainted on their operation.

Advise MaryAnn the advantages of forming a Company as a form of business.

(30 Marks)

## **QUESTION TWO**

Discuss the advantages that would accrue by training lawyers on entrepreneurship skill and how this would to advance business goals in the market place. (20 Marks)

## **QUESTION THREE**

“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.

- (1) Discuss five steps in developing innovative products (10 Marks)
- (2) Discuss five essential marketing skills for an entrepreneur (10 Marks)

## **QUESTION FOUR**

Moraa has partnered with Margaret 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 FIVE**

Write explanatory notes on the following:

- (a) Entrepreneurship theories (5 Marks)
- (b) Entrepreneur. ( 5 Marks)
- (c) Risk Averse ( 5 Marks)
- (d) Marketing skills ( 5 Marks)