



BOWEN UNIVERSITY, IWO
College of Management and Social Sciences
Business Administration Programme
Second Semester 2021/2022 Examination

Level	: 300
Course Title	: ENTREPRENEURSHIP III
Course Code	: BUS 318
Course Credit	: 2
Instruction	: ANSWER QUESTION 1 & ANY OTHER TWO
Time Allowed	: 2 HOURS
Date	: Wednesday 13 th of July, 2022

QUESTION 1 (30 Marks)

Throughout the semester, you have been developing one or more business ideas as part of the requirements for this course. Kindly explain this idea using the following outlines.

- a) Introduction (5 Marks)
- b) Venture idea generation (9 Marks)
- c) Venture opportunity (9 Marks)
- d) Market research (7 Marks)

Make sure to pay attention to all necessary details under each section.

Question 2 (20 Marks)

- a) Display your understanding of the concept of entrepreneurship based on the definition by Kirzner (1973) (9 Marks)
- b) Succinctly discuss the four quadrants explained in that definition (11 Marks)

Question 3 (20 Marks)

In the process of innovation to commercialization, market research activities are expedient.

- a) Succinctly discuss market research (7 Marks)
- b) Enumerate steps involved in market research (13 Marks)

Question 4 (20 Marks)

You have been consulted by an entrepreneurial venture who is desperately in need of a project manager.

- a) Provide a detailed explanation of who a project manager is (5 Marks)
- b) Highlight the duties of a project manager (7 Marks)
- c) Enumerate conditions in the project environment (8 Marks)

Question 5 (20 Marks)

The process of developing innovation to commercialization requires an entrepreneur to discuss and present his/her venture idea with people who could help with the provision of capital and other forms of resources.

- a) Analyse this statement in line with the pitching venture idea (7 Marks)
- b) Discuss the benefits and limitations this process could offer to entrepreneurs (13 Marks)