



**UNIVERSITI KUALA LUMPUR**  
**MALAYSIAN INSTITUTE OF MARINE ENGINEERING TECHNOLOGY**

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**FINAL EXAMINATION**  
**JANUARY 2016 SEMESTER**

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**COURSE CODE** : MPU2222

**COURSE NAME** : INTRODUCTION TO ENTREPRENEURSHIP

**PROGRAMME NAME** : DIPLOMA  
(FOR MPU: PROGRAMME LEVEL)

**DATE** : 20 MAY 2016

**TIME** : 3.00 PM – 5.00 PM

**DURATION** : 2 HOURS

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**INSTRUCTIONS TO CANDIDATES**

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1. Please **CAREFULLY** read the instructions given in the question paper.
2. This question paper has information printed on both sides of the paper.
3. This question paper consists of **TWO (2)** sections; Section A and Section B.
4. Answer **ALL** questions in Section A, and **TWO (2)** questions from Section B.
5. Please write your answers on the answer booklet provided.
6. Answer all questions in English language **ONLY**.

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**THERE ARE 5 PAGES OF QUESTIONS, INCLUDING THIS PAGE.**

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**SECTION A (Total: 60 marks)****INSTRUCTION: Answer ALL questions.****Please use the answer booklet provided.****Question 1**

- (a) Many people view entrepreneurship as an attractive career path. Entrepreneurial culture plays an important role towards the development of an individual, community, company and country.
- i. Define entrepreneurship (2 marks)
  - ii. Briefly describe four (4) characteristics of successful entrepreneurs. (8 marks)
- (b) Entrepreneurship is the processes by which individuals pursue opportunities and put workable ideas into practice regardless of the resources currently control. The job can be accomplished by either individual or a group and normally requires creativity, drive and a willingness to take the risk.
- i. Identify ten (5) effects of having entrepreneurship in the economy around the world. (5 marks)
  - ii. Explain five (5) common myths about entrepreneurship. (5 marks)

**Question 2**

- (a) Business opportunities exist in the situation when the existing product does not meet the demand and preferences of the customers or when the customers require a product that can help to solve their specific problems.
- Explain the four (4) steps involved in identifying, evaluating and selecting a business opportunity. (10 marks)

- (b) A business environment comprises a wide range of forces that can affect its performance. The external environment is a set of forces and conditions outside the business that potentially influence its performance. These forces can be divided into two related but distinct categories – the macro environment and micro environment.
- i. Define macro environment  
(2 marks)
  - ii. Identify four (4) components of the macro environment.  
(8 marks)

**Question 3**

- (a) Innovation has become an essential agenda to the development of entrepreneurs in Malaysia. Innovation will ensure the survival of any business.
- i. Define innovation.  
(2 marks)
  - ii. Explain briefly the four (4) basic types of innovation as mentioned by Kuratko and Hodgetts (2004).  
(8 marks)
  - iii. Explain creativity as said by Sternberg, Kaufman and Pretz, 2002  
(2 marks)
  - iv. Describe four (4) step in the process of creativity.  
(8 marks)

## SECTION C (Total: 40 marks)

**INSTRUCTION: Answer only TWO questions ONLY.**

**Please use the answer booklet provided.**

**Question 4**

- (a) To start a business, it is vital for an entrepreneur to understand thoroughly the advantages and the drawbacks of different types of business. Knowing the nature of the real business can help them to predict the future challenges and prepare themselves to face such consequences.
- i. List the different types of legal business entities.  
(4 marks)
  - ii. Describe briefly three (3) advantages of setting up Private Limited Company  
(6 marks)
- (b) There are many characteristics that govern all types of business entities in Malaysia. Explain any four (4) characteristics of the different types of legal business entities.  
(10 marks)

**Question 5**

- (a) A business idea is a concept which can be used for commercial purposes. It typically focuses on a goods or service that can be sold for money according to a unique model. A feasible and practical business idea can lead to the setting up of a very profitable business.
- i. What are the issues should be highlighted in the Executive Summary?  
(4 marks)
  - ii. Briefly explain three (3) reasons why an entrepreneur need to develop a business idea before he or she can start a business venture.  
(6 marks)
  - iii. Discuss the promotional activities (promotional mix) commonly used by businesses to promote their products.  
(10 marks)

## Question 6

- (a) Once a firm has established its target markets including promoting a favorable position and brand name within that market, it is now ready to start planning its marketing mix. Structuring the right marketing mix will produce the required response the firm wants from the target market.
- i. State the different between market segmentation and market positioning.  
(4 marks)
  - ii. Define target market and *niche* market.  
(4 marks)
  - iii. Explain the four (4) components of marketing mix.  
(12 marks)

END OF EXAMINATION PAPER