



UNIVERSITI KUALA LUMPUR
Malaysian Institute of Marine Engineering Technology

FINAL EXAMINATION
September 2016 SESSION

SUBJECT CODE : MPU3232
SUBJECT TITLE : TECHNOPRENEURSHIP
LEVEL : BACHELOR
TIME / DURATION : 3.00 AM – 5.00 PM / 2 HOURS
DATE : 13 /01/ 2017

INSTRUCTIONS TO CANDIDATES

1. Please read the instructions given in the question paper CAREFULLY.
 2. This question paper is printed on both sides of the paper.
 3. Please write your answers on the answer booklet provided.
 4. This question paper consists of TWO (2) sections; Section 'A' and Section 'B'. Answer all questions in Section 'A' and THREE (3) questions only from Section 'B'.
 5. Answer all questions in English.
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THERE ARE 8 PAGES OF QUESTIONS, EXCLUDING THIS PAGE.

SECTION A (Total: 40 marks)

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

1. An entrepreneur is one who creates a new business in the face of risk and uncertainty, for the purpose of achieving profit and growth by identifying opportunities, and assembles the necessary resources to capitalize on those opportunities.

- A. True
- B. False

2. Which of the following is NOT a characteristic of the typical entrepreneur?

- A. confidence, in their ability to succeed
- B. value of money over achievement
- C. desire for immediate feedback
- D. a future orientation

3. The primary cause of small business failures is,

- A. lack of capital
- B. management incompetence
- C. poor location
- D. improper inventory control

4. The business plan has two essential functions: it helps the entrepreneur determine if the business will succeed, and it helps recruit management talent to run the new company.

- A. True
- B. False

5. The wise entrepreneur will hire a professional to prepare his business plan for him.

- A. True
- B. False

6. The primary purpose of a business plan is to
- A. attract lenders and investors.
 - B. enable an entrepreneur to take his or her company public.
 - C. guide a company by plotting a strategy for its success.
 - D. meet SSM and other legal requirements designed to protect lenders and investors.
7. (_) are short term, specific targets which are attainable, measurable, and controllable.
- A. Objectives
 - B. Policies
 - C. Goals
 - D. Standard operating procedures
8. The business strategy section of the business plan,
- A. should be built around a "me too" strategy, one that imitates the products, sources, and images of already successful businesses.
 - B. should describe how the entrepreneur plans to satisfy the key success factors he has identified in the business.
 - C. should describe how the entrepreneur plans to achieve the mission, goals, and objectives he or she has established for their business venture.
 - D. two of the above
 - E. all of the above
9. Before an entrepreneur can build a successful strategy, they must establish a clear mission, goals, and objectives in order to have appropriate targets at which to aim their strategy.
- A. True
 - B. False

10. Aishah's Jewel's , a jewellery store with three locations, designs and manufactures much of its own jewellery while its competitors (many of them large department stores) sell standard, "off the shelf" jewellery. As a result, many customers see, Aishah's as the place to go for unique pieces of jewellery. Aishah's reputation for selling unique and custom designed jewellery is a.....?

- A. Strength
- B. Weakness
- C. Opportunity
- D. Threat

11. Shere Vincente operates a travel service that specializes in arranging trips for women, giving special attention to their needs and preferences from security and comfort to activities and events designed to appeal to her target customers. Vincente is pursuing a (_) strategy.

- A. cost leadership
- B. differentiation
- C. focus
- D. positioning

12. The foundation of every business is satisfying the customer.

- A. True
- B. False

13. Modern consumers are more concerned about health, nutrition, and the environment than in the past, and they shop accordingly.

- A. True
- B. False

14. One of the primary objectives of market research is to identify a small company's target market.

- A. True
- B. False

15. It takes much less money and time to keep existing customers than it does to attract new ones.

- A. True
- B. False

16. When an employee in a business treats a customer poorly, that customer usually does not complain; however, she does tell her "horror story" about that business to at least nine other people.

- A. True
- B. False

17. Successful marketing requires a business owner to.....

- A. understand what her target customers' needs, demands, and wants before her competitor can.
- B. Offer customer products and services that will satisfy their needs, demands, and wants.
- C. provide customers with service, convenience, and value so that they will keep coming back.
- D. all of the above.

18. A marketing plan should,

- A. determine customer needs and wants through market research.
- B. pinpoint specific target markets the company will serve.
- C. analyze the firm's competitive advantages and build a marketing Strategy around them.
- D. create a marketing mix that meets customer needs and wants.
- E. all of the above

19. The first step in the market research process is to

- A. collect data.
- B. define the problem.
- C. design the research.
- D. determine the relevant information

20. The majority of customers who stop patronizing a particular store do so because
- A. its prices are too high.
 - B. its quality is too low.
 - C. an indifferent employee treated them poorly.
 - D. it failed to advertise enough.
21. In the phase of the product life cycle, sales volume climbs, but profits peak and then begin to fall as competitors enter the market.
- A. Introduction
 - B. growth and acceptance
 - C. maturity and competition
 - D. market saturation
 - E. product decline
22. Which of the following is not an element of the marketing mix?
- A. Price
 - B. Place
 - C. Profit
 - D. Promotion
 - E. All of the above are part of the marketing mix.
23. The product life cycle concept means that small businesses must
- A. constantly be involved in product innovation.
 - B. trace demographic and psychographic trends carefully.
 - C. create both place and time utility if they are to survive.
 - D. use a market penetration strategy if they are to be successful.
24. It is possible for a business to make a profit and go out of business due to cash flow problems.
- A. True
 - B. False

25. The first place an entrepreneur should look for start-up capital is,
- A. bank.
 - B. a venture capitalist.
 - C. Association.
 - D. his or her own pockets.
 - E. government grant programs.
26. Describe the FIVE (5) purposes of a business plan (5 marks)
27. Discuss the role that social responsibility and ethics it plays in the context of entrepreneurship. (5 marks)
28. Describe competitive advantage and explain why it is important. (5 marks)

SECTION B (Total: 60 marks)

INSTRUCTION: Answer only THREE (3) questions.

Please use the answer booklet provided.

Question 1

- (a) Explain why it is important for an entrepreneur to understand organizational culture with relevant examples. (5 marks)
- (b) Define who is a technopreneur? Briefly describe what they are and what their characters are and how they survive in the open market. (5 marks)
- (c) Discuss why entrepreneurship is important. (5 marks)
- (d) Describe the different types of entrepreneurs. (5 marks)

Question 2

- (a) Describe competitive advantage and explain why it is important. (5 marks)
- (b) List the FOUR (4) main sources for ideas in starting a business. (5 marks)
- (c) Not everyone can be a Technopreneur and run a business. Explain a self-evaluation checklist which can be used to determine the qualities of individuals who are likely to succeed when challenged with a business opportunity. (10 marks)

Question 3

- (a) Explain what is break-even point. (2 marks)
- (b) What is a Financial forecast in the preparation of a Business Plan? (2 marks)
- (c) Describe FOUR (4) different ways to generate ideas for entrepreneurial ventures. (2 marks)
- (d) Discuss the importance of process planning in terms of organizing resources and activities towards achieving operational efficiency. (10 marks)
- (e) Define "market share" and "market segmentation" in a Marketing Plan. (4 marks)

Question 4

- (a) Marketing plan must be well structured because information in the marketing plan not only explains how the customers' needs and wants will be met but also how the marketing efforts will link the administration, operation and financial plans of the same venture. There are ten 10 steps to preparing the marketing plan. (8 marks)
- (b) Name the people who would want to view your business plan. (2 marks)

(c) Discuss and differentiate between an Entrepreneur and Intrapreneur. (2 marks)

d) Sharifah and Ahmad are in the process of setting up a business. But they are not sure whether to set up .A partnership or private limited company .Explain to them :

a. **TWO (2) advantages** and

b. **TWO (2) disadvantages** of a private limited company. (4 marks)

c. **TWO (2) advantages** and

d. **TWO (2) disadvantages** of a partnership (4 marks)

END OF QUESTIONS