



Investing in Africa's Future

COLLEGE OF BUSINESS AND MANAGEMENT SCIENCES

**NMMS401 ENTREPRENEURSHIP AND SMALL BUSINESS
MANAGEMENT**

SECOND SEMESTER EXAMINATIONS

APRIL 2026

LECTURER: DR. T. MASESE

TIME: 3 HOURS

INSTRUCTIONS

1. Answer any **four** questions from this paper
2. Marks allotted to each question are shown
3. Clear and neatly presented work will be awarded marks for presentation

Question 1

- (a) Define entrepreneurship and distinguish it clearly from small business management (**5 marks**)
- (b) Discuss the role of entrepreneurship in economic growth, employment creation, and innovation, with reference to developing economies (10 marks)
- (c) What is entrepreneurial ethics? Explain how small businesses can incorporate ethics in their operations (10 marks)

Question 2

- (a) Explain the key characteristics and competencies associated with an entrepreneurial mindset (10 marks)
- (b) Compare starting a new venture with buying an existing business as routes to entrepreneurship (15 marks)

Question 3

- (a) Discuss the main types and sources of entrepreneurial opportunities (10 marks)
- (b) Evaluate franchising as an entrepreneurial entry strategy, highlighting its advantages, risks, and legal implications (15 marks)

Question 4

- (a) Explain the concept and importance of feasibility analysis in entrepreneurship (25 marks)
- (b) Critically evaluate the role of market, financial, and operational feasibility in go/no-go decision-making.

Question 5

- (a) Identify and explain the key components of a comprehensive business plan (15 marks)
- (b) Using the Business Model Canvas, discuss how entrepreneurs create and deliver value (10 marks)

Question 6

- (a) Identify and explain the major sources of finance available to start-ups and small businesses (10 marks)
- (b) Assess the importance of financial planning and cash flow management for business sustainability (15 marks)

END OF EXAMINATION