

	UNIVERSITY OF RUHUNA FACULTY OF MANAGEMENT AND FINANCE	No. of Pages : 03 No. of Questions: 06 Total Marks : 70
		<i>Three Hours</i>
BACHELOR OF BUSINESS ADMINISTRATION HONOURS DEGREE		
3000 LEVEL FIRST SEMESTER END(REPEAT/ OLD SYLLABUS) EXAMINATION --AUGUST 2022		
ENT 3121 - Venture Creation		
Instructions		
➡ Answer for five (05) question only		

01.

I. Define the term "Idea generation".

(03 Marks)

II. Briefly explain the entrepreneurial characteristics that required to become a successful entrepreneur.

(05 Marks)

III. "Entrepreneurs generate many ideas but only a few of these create real opportunities for their business". Do you agree with this statement? Explain.

(06 Marks)

(Total 14 Marks)

02.

I. Define the term "Venture capital".

(03 Marks)

II. Identify the lifecycle of a venture from an entrepreneur's perspective and briefly explain the unique characteristics and strategies that can be seen in each stage.

(05 Marks)

III. "One of the biggest challenges faced by an entrepreneur is choosing a proper location for a business". Discuss this statement by using a service business as an example.

(06 Marks)

(Total 14 Marks)

03.

I. Define the term "Business Plan".

(03 Marks)

II. List out the main components required to be presented in a business plan.

(05 Marks)

III. Discuss the benefits of having a proper business plan for a new venture and the risks that entrepreneur faces due to not having a proper business plan.

(06 Marks)

(Total 14 Marks)

04.

I. Define the term "Business franchising" and state two examples for successful franchise businesses in Sri Lanka.

(03 Marks)

II. What benefits create by the franchise option than other options of entering in to Entrepreneurship?

(05 Marks)

III. Several key issues have to be faced by the Sri Lankan small and medium scale entrepreneurs due to threats of international competition. Discuss your suggestions for developing a supportive business environment to strengthen the competitive abilities among Sri Lankan SMEs to face successfully for the international competition.

(06 Marks)

(Total 14 Marks)

05.

I. Define the term "succession planning" relating to family business.

(03 Marks)

II. Briefly explain the significance of starting up a venture as a family business rather than starting as a sole proprietorship.

(05 Marks)

III. Explain how does new venture creation and development contribute for the economic development of a country?

(06 Marks)

(Total 14 Marks)

06. Compare and contrast the following concepts.

- I. "Invention" and "Innovation"
- II. "Necessity- Driven Motives" and "Opportunity- Driven Motives"
- III. "Vision" and "Mission" of a venture
- IV. "Internal Growth Strategies" and "External growth strategies"

(3.5 Marks for each)

(Total 14 Marks)
