

Essay Questions (Choose any 4 out of 6)

1. **Explain does evidence show us about the rate of failure associated with entrepreneurial ventures?**

(10 marks)

External Factors:

- market conditions
- economic fluctuations
- regulatory environments
- market volatility
- rapid changes in consumer preferences
- economic downturns
- stringent regulatory requirements
- compliance burdens
- technological disruption
- competitive pressures
- geopolitical instability
- rapid advancements in technology

Internal Factors:

- founder characteristics
- organizational culture
- strategic decision-making
- founder experience, expertise, and resilience
- inadequate business planning
- poor execution
- lack of management skill
- fail to adequately assess demand or differentiate their offerings from competitors
- inefficient resource allocation
- failure to make changes in response to feedback
- overreliance on a single product or revenue stream

2. **Critically evaluate three main attributes of firms that pursue high levels of corporate entrepreneurship**

(10 marks)

- i. Proactive and Risk-Taking Mind Set
- ii. Innovation and Growth Orientation
- iii. Organizational Agility

3. Justify with example why is passion such an important characteristic of successful entrepreneurs?

(10 marks)

- i. Sustained motivation
- ii. Resilience and Perseverance
- iii. Building Strong Relationships
- iv. Enhanced Focus and Commitment
- v. Higher Productivity and Innovation

4. In general, based on your own opinion what effects does entrepreneurship have on economies and societies throughout the world?

(10 marks)

- i. Entrepreneurs possess a unique ability to identify market gaps, unmet needs and emerging trends which are the opportunities that others may not see them.
- ii. Entrepreneurs create new businesses, businesses require human resources to bring the ideas to life, and thus leading to job creation.
- iii. Entrepreneurs establish businesses in specific regions, the economic activity is also stimulated, investments come in and the regional development of supportive ecosystems is stimulated.
- iv. Entrepreneurship, when combined with ESG considerations, becomes a powerful force for positive cultural and social change.

5. Discuss with example how do entrepreneurial firms have a positive impact on larger firms?

(10 marks)

- i. Innovation diffusion and advancement
- ii. Trend recognition and market assessment
- iii. Elevated competitiveness and effectiveness
- iv. Collaborations and acquisitions
- v. Corporate incubators and venture capital
- vi. Talent cultivation and acquisition
- vii. Environmental, social, and governance (ESG) initiatives

6. Elaborate with example the four distinctive parts of the entrepreneurial process and what is the relationship among the parts.

(10 marks)

- i. Ideation
- ii. Opportunity Evaluation
- iii. Resource Acquisition
- iv. Execution

FOR DISCUSSION PURPOSE ONLY