



SCHOOL OF PROFESSIONAL STUDIES

BACHELOR OF BUSINESS ADMINISTRATION

UNIT CODE/NAME: BAE 304: INNOVATION AND ENTREPRENEURSHIP

January – April 2018/2019 End Semester Exam

- Time: 2 Hours

Instructions: Answer Question ONE (Compulsory) and any other TWO questions.

QUESTION ONE

- a). Define the following terms (5 marks)
- i). Innovation:
 - ii). Entrepreneurship
 - iii). A business model innovation
 - iv). A business model
 - v). Business Model Canvas
- b). There have been six models that have been relied on for innovations. Briefly discuss them (12 marks)
- c). Explain how Social Innovation Differs from Social Entrepreneurship (4 marks)
- d). Outline ATLEAST FIVE reasons why social media marketing could be right for your business (5 marks)
- e). The development of a new venture and its growth as a series of phases, which can be described as the Process of Business Creation. Outline them down (4 marks)

QUESTION TWO

- a). Discuss Systems of innovation and entrepreneurship in economic building (3 marks)
- b). Explain how you would Effectively Manage Innovation (6 marks)
- c). Define Social media (2 marks)

- d). Explain why a detailed analysis of the business model is essential (2 marks)
- e). Outline the Golden Rules of New Venture Creation (2 marks)

QUESTION THREE

- a). Outline 10 Key Facts about Business Model Innovation (5 marks)
- b). Differentiate between Social Capital and Social Network (4 marks)
- c). Discuss the THREE aspects of internally-focused innovation (6 marks)

QUESTION FOUR

- a). Discuss the FIVE Stages of the Innovation Process (5 marks)
- b). Explain the THREE types of social capital (6 marks)
- c). Outline the four most important areas of a company (4 marks)

QUESTION FIVE

- a). Explain how you can use Social Media for Business Growth (3 marks)
- b). Discuss the Best Practices in Innovation (5 marks)
- c). Elaborate the ETHICS of entrepreneurship (4 marks)
- d). Discuss the best ways to use social media for business growth (3 marks)