



ENTREPRENEURSHIP - PAPER 12

OVERALL AIM

To equip learners with knowledge, skills and attitudes to develop unique business ideas, make decisions and be able to set up successful businesses.

LEARNING OUTCOMES

On completion of this course, the learner should be able to:

1. Explain the different terms used in entrepreneurship
2. Describe the entrepreneurship culture and structure
3. Apply effective written and oral communication skills to business situations
4. Analyse the local and global business environments
5. Recognise and evaluate business opportunities
6. Prepare sound business plans
7. Explain the entrepreneurship process
8. Identifying business opportunities and developing them into viable businesses
9. Explain the relevancy of entrepreneurship in economic growth and development
10. Explain the challenges facing entrepreneurs and how to overcome them
11. Explain the different contemporary issues in entrepreneurship

LEVEL OF ASSESSMENT

The examination will mainly test knowledge, skills and creativity

EXAM STRUCTURE

There will be a three hour examination consisting of six questions of 20 marks each of which the candidate will be required to attempt any five

DETAILED SYLLABUS

A. NATURE AND SCOPE OF ENTREPRENEURSHIP

1. Meaning of entrepreneurship and entrepreneur
2. Evolution of entrepreneurship in Uganda and in international context
3. Factors that determine the emerging of entrepreneurs
4. Types of entrepreneurs
5. Characteristics of successful entrepreneurs
6. Challenges of entrepreneurs and solutions to the challenges
7. Entrepreneurial decision process
8. Risk taking
 - (a) Types of risks
 - (b) Risk identification
 - (c) Risk assessment
 - (d) Reward for risk taking
9. Role of entrepreneurship in economic development

B. BUSINESS ENVIRONMENT

1. Features
2. Types:
 - (a) Internal environment
 - (b) External environment
3. Entrepreneurship and small/ medium-size enterprises
 - (a) Meaning of small and medium-size enterprises
 - (b) The environment of small and medium-size enterprises
 - (c) Managing small and medium-size enterprises:
 - (i) Human resource management
 - (ii) Financial management
 - (iii) Marketing: shop design, front, walls and ceiling, colour scheme, customer spotting, interior design, floor, methods of allocating space, design basics, window display
 - (iv) Purchasing: objectives, policies, procedures, evaluation of suppliers, legal implications
 - (d) Risk and failure analysis of small and medium-size businesses
 - (e) Advantages and disadvantages of small and medium-size businesses
 - (f) Role/ contribution of small and medium-size businesses to economic development
 - (g) Winding up a business venture: meaning, reasons and ways of winding up

C. BUSINESS GROWTH AND PROTECTION

1. Managing growth in a changing environment
2. Challenges of growth and expansion
3. Forms of business growth:
 - (a) Natural growth
 - (b) Artificial growth:
 - (i) Business combinations: mergers and acquisitions/ absorption/ takeovers; rationale for acquisition/ merging; merits and demerits
 - (ii) Buyouts: meaning, factors to consider, merits and demerits
 - (iii) Franchising: nature, importance, types, benefits and limitations to franchiser and franchisee
 - (iv) Holding company
 - (v) Joint ventures
4. Business protection:
 - (a) Prevention of theft and shoplifting
 - (b) Patents, trademarks, copy rights, trade secrets, licensing
 - (c) Regulations on safety
 - (d) Insurance types and contracts
5. Reasons for business failure
6. Social and ethical responsibility

D. FORMS OF BUSINESS ORGANISATIONS

1. Sole proprietorships
2. Partnerships
3. Limited liability companies

E. MOTIVATION

1. Motivational theories (Maslow's hierarchy of needs, McGregor theory of X & Y, Herzberg theory of motivation)
2. How to motivate
3. Factors that hinder motivation
4. Impact of motivation

F. CREATIVITY AND INNOVATION

1. Creativity
 - (a) Meaning

- (b) Stages of creativity process
 - (c) Principles
 - (d) Benefits and limitations
2. Innovation
 - (a) Meaning, types and sources
 - (b) Principles and benefits
 - (c) Fostering innovations in business ventures

G. DEVELOPING AN EFFECTIVE BUSINESS PLAN

1. Meaning and importance of a business plan
2. Users of business plans
3. Essential components of a business plan:
 - (a) Executive summary
 - (b) Vision, mission, goals, objectives, core values
 - (c) Business description
 - (d) Products/ services
 - (e) Organisation structure
 - (f) Organisational plans
 - (g) Production plan
 - (h) Financial plan
 - (i) Marketing plan
 - (j) Operations plan
 - (k) SWOT analysis
 - (l) Conclusion
 - (m) Appendices
4. Presentation of a business plan
5. Factors that hinder the development of effective business plans

H. CREATING OWN BUSINESS/ SELF-EMPLOYMENT

1. Factors to consider
2. Generation business ideas/ spotting opportunities(product/ service ideas)
3. Selection of the type of the organisation/ opportunity assessment plan
4. Problems in selecting new ventures
5. Factors to consider for a successful business venture
6. The venture life cycle

I. FINANCING NEW VENTURES

1. Internal and external sources of capital
2. Credit analysis and assessment of risks
3. Financial planning
4. Managing finances
5. Accounting and record keeping
3. Strategies for managing growth and transition in a venture
4. Factors affecting the growth of entrepreneurial ventures
5. Factors for success at every stage of development
6. Assessment and selection of a suitable market
7. Evaluation of a business venture

J. EMERGING TRENDS IN ENTREPRENEURSHIP

1. Total Quality Management
 - (a) Meaning
 - (b) Importance
 - (c) Limitations
2. E-commerce
 - (a) Meaning
 - (b) Mobile commerce; electronic funds transfer; merits and demerits of e-commerce
 - (c) Internet marketing and electronic data interchange
3. Globalisation
 - (a) Meaning
 - (b) Drivers/ reasons
 - (c) Limiting factors
 - (d) Advantages and disadvantages
 - (e) Exporting: direct and indirect
 - (f) Joint ventures/ strategic alliances and their challenges
4. Outsourcing: meaning, reasons, advantages and disadvantages
5. Networking
 - (a) Meaning
 - (b) Types of business networking
 - (i) General
 - (ii) Face-to-face
 - (iii) On-line
6. Social entrepreneurship (not-for-profit)
7. Ethics and integrity in business
 - (a) Concepts of ethics and integrity

- (b) Legal framework of ethics and integrity
- (c) Business ethics

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