

EXAMINATION AND EVALUATION DIVISION
DEPARTMENT OF POLYTECHNIC EDUCATION
(MINISTRY OF HIGHER EDUCATION)

COMMERCE DEPARTMENT

FINAL EXAMINATION

DECEMBER 2011 SESSION

P3117: ENTREPRENEURSHIP

DATE: 23 APRIL 2012 (MONDAY)
DURATION: 2 HOURS (2.30 PM - 4.30 PM)

This is a paper consists of **SEVEN (7)** pages including the front page.
Essay (6 questions - answer 4 questions only)

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THE CHIEF INVIGILATOR

ESSAY (100 marks)

Instruction: This section consists of **SIX (6)** essay questions. Answer **FOUR (4)** questions only.

QUESTION 1

Entrepreneurship is the backbone for the economic growth and development of a country.

- (a) Define entrepreneur and entrepreneurship. (5 marks)
- (b) Explain **FOUR (4)** differences between an entrepreneur and a businessman. (12 marks)
- (c) Describe the following entrepreneurship competencies: (8 marks)
- i. Power and authority
 - ii. Commitment towards work agreement
 - iii. Systematic planning
 - iv. Initiative

QUESTION 2

- (a) Small Medium Enterprise (SME) in Malaysia currently facing various problems such as financial, management, marketing, production, staff and the like. Explain financial related problems faced by SME entrepreneurs in Malaysia.

(8 marks)

- (b) Business ethics is important to entrepreneurs to implement their business activities. What is the meaning of business ethics?

(5 marks)

- (c) Explain social responsibilities of entrepreneurs towards:

- i. Society/ community
- ii. Environment
- iii. Staff

(12 marks)

QUESTION 3

- (a) Business ideas can be obtained from a variety of resources. They may exist spontaneously or through systematic actions. There are two resources that can be used to obtain business ideas.
- i. State the **TWO (2)** resources. (2 marks)
 - ii. Explain briefly the **TWO (2)** resources and the methods used in searching for the business ideas through those particular resources. Include suitable examples to support your explanation. (10 marks)
- (b) In the process of selecting the right business ideas, the final stage involves the process of evaluating the feasibility of the business ideas. Elaborate on the evaluation aspects of:
- i. Risks (8 marks)
 - ii. Capital Requirement (5 marks)

QUESTION 4

- (a) Explain the meaning of a Business Plan
(5 marks)
- (b) List **FIVE (5)** importance of a Business Plan
(10 marks)
- (c) Business Plan is important to internal and external parties in an organization.
Explain the importance of Business Plan to the following parties:
- i. Bank Executive
 - ii. Suppliers
 - iii. Staff
 - iv. Customers
 - v. Investors
- (10 marks)

QUESTION 5

En. Aqeel owns a business of sports equipment in Shah Alam. This business was started on 1 January 2000 and has been progressing over the years. On June 2010, he received an order from a neighboring country that may be profitable to his company. However, he was short of capital. As such, En Ahmad and En Mohamad have offered En Aqeel's to join their business. En. Aqeel seeks your professional advice in making decision in selecting form of ownership.

- (a) Discuss **FOUR (4)** factors in selecting a business ownership that needs to be considered by En. Aqeel before agreeing to form the partnership. (8 marks)
- (b) Explain **FOUR (4)** characteristics of a partnership. (4 marks)
- (c) Elaborate **FIVE (5)** advantages of a partnership that En Aqeel must identify before agreeing to form the partnership. (10 marks)
- (d) Explain to En. Aqeel the notification of changes in business registration procedures of a partnership according to Companies Commissions of Malaysia (CCM) under the Registration of Business Act 1956 (3 marks)

QUESTION 6

Edry Abdul Halim has just completed his Degree in Business Management at Universiti Utara Malaysia. He chooses to become an entrepreneur due to the difficulty to find a suitable job nowadays. He also has the interest of being a successful entrepreneur. Before setting up his business, he wants to know the kind of assistance and support systems offered by the Malaysian government to entrepreneurs who want to start their business.

Edry has met you for your opinions regarding the assistance and support systems which have been offered by the government. As a friend, you are required to explain any **FIVE (5)** types of assistance and support systems that are available for him to choose.

(25 marks)