



Kasarani Campus  
Off Thika Road  
Tel. 2042692 / 3  
P. O. Box 49274, 00100  
NAIROBI  
Westlands Campus  
Pamstech House  
Woodvale Grove  
Tel. 4442212  
Fax: 4444175

**KIRIRI WOMENS' UNIVERSITY OF SCIENCE AND TECHNOLOGY**  
**UNIVERSITY EXAMINATION, 2022/2023 ACADEMIC YEAR**  
**THIRD YEAR, FIRST SEMESTER EXAMINATION**  
**FOR THE DEGREE OF BACHELOR OF SCIENCE**  
**(BUSINESS ADMINISTRATION)**

Date: 13<sup>th</sup> April, 2022  
Time: 11.30am – 1.30Pm

**KBA 323 - ENTREPRENEURSHIP 1**

**INSTRUCTIONS TO CANDIDATES**

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**ANSWER QUESTION ONE (COMPULSORY) AND ANY OTHER TWO QUESTIONS**

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**QUESTION ONE (30 MARKS)**

**The Rise of Optiven**

Little is known about entrepreneurship in emerging countries, especially among the low-income people. Yet it is widely recognized that entrepreneurship has important role enhancing the economic growth and reducing poverty. Optiven is a leading brand in the region and has a number of flourishing Strategic Business Units (SBUs) that include Optiven Real Estate, Optiven Construction, Optiven Insurance, Optiven Homes, and Optiven Water. The firm has also gained a foothold into the hospitality industry with its GMC Place in Kitengela and two food franchises that include Eagle Peak Spur and Panarottis. Optiven also has a soft arm, which undertakes charity works, by the name Optiven Foundation. The Foundation has so far been involved in numerous philanthropic works in its quest to transform the social well-being of thousands of Kenyans. Optiven is captained by its Founder and CEO, George Wachiuri, and is rightly living up to its mission, which is to create an environment that positively transforms its staff, customers, and all its stakeholders through offering state-of-the-art products and services. Everything was not successful at the beginning as he even lost around five million Kenya shillings when he bought his first plot that was a scam.

Today, he leads one of the most popular brands in the real estate sector. The firm aims at creating over 30,000 direct employees by the year 2030, and has continued to be a differentiated and trusted name that regularly receives accolades both inside and outside Kenya. Optiven has also empowered over 10, 000 Kenyans to own property and also directly and indirectly employed about 2, 000 employees across the real estate and hospitality sector. As a market leader in the property sector, Optiven Real Estate Scooped the best employer in East Africa 2019 by East Africa Best Employer Brand Awards. Optiven also scooped the overall winner's trophy in the Top 100 Mid-Sized Companies Survey, 2014/2015 by KPMG and Nation Media Group. The firm also won the Best Company in Customer Orientation & Marketing in Kenya (COYA AWARDS) – in 2015. The firm has continued to mark its place as a leading brand in Kenya with its real estate arm taking home two winner's trophies for the Land Agent of the Year and the Best Value Added Land Selling Company during the 2nd Annual Real Estate Excellence Awards, 2019.

- a) Explain the factors that have contributed to the growth of Optiven Ltd. (6 marks)
- b) Explain four reasons could have made Optiven entrepreneur to start the business enterprise. (6 marks)
- c) Analyze the Process of creativity and innovation that may have led to the success of Optiven Ltd. (6 Marks)
- d) To settle on a given business idea takes a lot of thinking. Describe the Critical Thinking Process that Optiven Investor must have used to evaluate his choice. (6 marks)
- e) An entrepreneurial establishment exists to solve a societal problem. Outline Jeffrey Baumgartner seven steps for creative problem solving that may have enabled Optiven's growth. (6 Marks)

### **QUESTION TWO ( 20 MARKS)**

- a) Mary has been working as a bank manager but has decided to change to entrepreneurship. She understands that evaluation is necessary even where there is only one business idea. Explain to her four factors she should consider when evaluating preferred business opportunity. (10 Marks)
- b) Describe the advantages of entrepreneurship. (6 Marks)
- c) Highlight four reasons why planning is important to an entrepreneur. (4 Marks)

### **QUESTION THREE ( 20 MARKS)**

- a) Evaluate the characteristics of a potential entrepreneur. (10 Marks)
- b) The product offered to the customers is very fundamental in entrepreneurship and it is realized from planning, designing and developing the right type of the product in order to meet the customer's satisfaction. Explain the various ways that an entrepreneur can use to protect a business idea. (10 Marks)

### **QUESTION FOUR ( 20 MARKS)**

- a) You have established a business and of late, competition has taken another level and you feel that you need to analyze yourself and your competitors. Explain the basis that should guide you in this analysis. (10 Marks)
- b) Entrepreneurs are either born or develop. Examine the different types of entrepreneurs. (10 Marks)

### **QUESTION FIVE ( 20 MARKS)**

- a) Describe specific barriers to creativity. (6 marks)
- b) Identify any five ways of protecting business ideas and secrets. (7 Marks)
- c) Explain any five benefits that accrue to an entrepreneur from preparing a business plan. (7 Marks)