



MACHAKOS UNIVERSITY

University Examinations 2022/2023 Academic Year

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES

DEPARTMENT OF FASHION DESIGN AND MARKETING

FOURTH YEAR SECOND SEMESTER EXAMINATION FOR
BACHELOR OF SCIENCE (FASHION DESIGN AND MARKETING)

HFM 401: ENTREPRENEURSHIP IN FASHION INDUSTRY

DATE:16/12/2022

TIME: 2:00 – 4:00P.M

INSTRUCTIONS

Answer **QUESTION ONE** and any other **TWO QUESTIONS**

QUESTION ONE (30 MARKS)

- a) Discuss the challenges faced by start - ups entrepreneurs in the fashion industry in Kenya. (10 marks)
- b) Briefly explain the role of small business in developing countries. (10 marks)
- c) Using appropriate examples, explain the following terms. (10marks)
 - i. Intrapreneur
 - ii. Entrepreneur
 - iii. Invention
 - iv. Extension
 - v. synthesis

QUESTION TWO (20 MARKS)

Discuss **EIGHT** important characteristics of a successful entrepreneur in the fashion industry.

QUESTION THREE (20 MARKS)

Define each of the following types of business and compare and contrast the advantages and disadvantages of owning

- a) Sole Proprietor fashion business (5 marks)
- b) General partnership (5 marks)
- c) Limited Company (5 marks)
- d) Corporation (5marks)

QUESTION FOUR (20 MARKS)

Using the appropriate examples, outline the process required to register a limited fashion company in Kenya.

QUESTION FIVE (20 MARKS)

The Fashion industry is the economic driving force for many developing countries such as Kenya

- a) Discuss the statement above (10 marks)
- b) Highlight **Ten (10)** contributions of small fashion businesses to economic growth in Kenya (10 marks)