UGANDA INSTITUTE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY
END OF SEMESTER I EXAMINATION ACADEMIC YEAR 2024/2025

DEPARTMENT	**:**	**MANAGEMENT & ICT**
YEAR OF STUDY	**:**	**TWO**
PROGRAM	**:**	**ALL ICT & MANAGEMENT**
COURSE	**:**	**INNOVATION & ENTREPRENUERSHIP SKILLS**
COURSE CODE	**:**	**BSM 2102**
DATE	**:**	**FRIDAY 13TH DECEMBER, 2024**
TIME	**:**	**14:00-17:00 HOURS**
DURATION	**:**	**3 HOURS**

INSTRUCTIONS:

- **i.** This paper consists of **TWO** sections, **SECTION A & B**
- ii. Answer **FOUR (4)** Questions in all.
- iii. Section A is **COMPULSORY**, Answer any **THREE** questions from **Section B**
- iv. Credit will be given for the use of relevant examples and illustrations.
- v. Mobile phones are **NOT** allowed in the exam room.
- vi. **DO NOT** write anything on this question paper, rough work should be done in the answer booklet and cancelled through.
- vii. Start a new number on a new fresh page.

SECTION A (THIS SECTION IS COMPULSORY)

QUESTION ONE

Carefully read the case study below and answer the questions that follows;

Matt Mccooe Innovation Company limited

Connecticut Innovations 2022: Managing a State Venture Capital Agency's Investments

Matt McCooe had been navigating the similarities and differences between managing private and state-sponsored venture funds based on innovation and entrepreneurship techniques since he was appointed Connecticut Innovations' CEO. Seven years in, McCooe and his investment team were considering whether yet another difference between private venture firms and Connecticut Innovations (CI) was an opportunity or a hazard for CI's funds and also they were challenged by the different skills and unique features that should be posed by innovators and also the different environmental factors to consider that are beyond their control like the social cultural, legal ,economic , political , technological and natural factors today for them to achieve firms objectives. CI was created by the Connecticut legislature in 1989 to jumpstart job and enterprise creation in the state. The new entity proceeded by fits and starts until 2012 when the legislature gave CI a new infusion of capital and an expanded mandate. In 2015, the CI board also recruited McCooe, a veteran of private and university venture funds, to head the agency but without appreciating the different key opportunities in the external market, as while failing to understand the nine-business model canvas that would guide the entity.

McCooe and his team sought to infuse some of the values of private venture funds into CI within the limitations imposed by being a part of state government. CI's employees had a strong sense of mission they saw their role as building jobs and new businesses for the people of the state. To this, McCooe encouraged a more entrepreneurial mindset, while managing political risk, conflicts of interest, and a lower compensation structure than private VC firms.

CI's funds made equity and convertible debt investments into start-ups and early-stage technology companies in Connecticut. The organization also encouraged other VC funds and angel investors to back Connecticut ventures. CI regularly reported three metrics to its board of directors in that return on investment, job creation, and additional capital attracted. By July 2022, CI was managing a portfolio of nearly 200 companies with a total value of $426 million. In the fiscal year 2022, CI invested $54.8 million in 98 companies, and those portfolio companies went on to raise more than $1.3 billion in additional investments. Furthermore, CI's portfolio companies had created nearly 2,500 jobs.

Unlike nearly all private venture funds, CI was an evergreen fund with no pressure from limited partners to distribute proceeds and could hold public shares after a firm's IPO. But should the fund do so. The issue flared in considering CI's investment in Arvinas, a New Haven biotech firm. CI's investment managers had observed that the valuations of biotech companies often continued to rise after an IPO. After Arvinas's IPO in 2019, CI had to decide, either should it sell its Arvinas shares after the lock-up period, or hold the shares for longer than the usual two-year period?

REQUIRED.

a) Using examples, discuss the macro-environmental factors that might have deterred the performance of the organization mentioned in the case study. (**15 Marks)**

b) Examine the different entrepreneurial mindset features that had to be appreciated by top management members to ensure appropriated decision making about the company resources. **(10 marks)**

c) With an illustration, advise the management of Matt McCooe on the nine key components of the business models canvas quadrants that should be understand by members to ensure a standard business plan format development and execution. (**15 Marks)**

SECTION B (ATTEMPT ANY 3 QUESTIONS FROM THIS SECTION)

QUESTION TWO

a) As a student of innovation, give a clear distinction using examples between invention, innovation, and entrepreneurship. **(03 marks)**

b) Examine the different unique salient features that make entrepreneurs unique in our business environment**.** **(07 Marks)**

c) The government of Uganda in order to increase the tax base has emphasized youth entrepreneurial development projects, but the results are yet to be achieved because multiple barriers, as a student of innovation and entrepreneurship from a reputable institution advise the government on the possible strategies it can undertake to improve entrepreneurship development in Uganda. (**10 marks)**

QUESTION THREE

a) Examine the different diversity types of entrepreneurs that exist in an economy like Uganda. **(10 Marks)**

b) As a new Innovation and Entrepreneurial Manager of MK Plastics, with examples make a detailed presentation of the entrepreneurial process to be followed by entrepreneurs while working on a new business venture. (**10 marks)**

QUESTION FOUR

a) With the increasing changing customer tastes and preferences, organizations need to be more innovative to remain competitive, your business can take a number of different types of innovation. Usually, this will depend on how much time and money you have available and what your business strategy is, these types can be part of a continuous cycle or employed on a more ad-hoc basis, depending on your needs. Using relevant examples, discuss the different types of innovation you know. **(10 marks)**

b) Innovative ideas can come from a variety of sources and often arise when you least expect them, as a student of innovation and entrepreneurship, articulate to madam Maria new C.E.O of Gakglobal entrepreneurs the different viable methods/techniques that can be considered to identify new business opportunities and innovative ideas. (**10 marks)**

QUESTION FIVE

a) Innovation is closely tied to creativity that is putting creative ideas into action is an innovation, whose consequences should be positive. It is the process of doing something better for the first time, which was not previously done by any entity, you have been appointed as new innovation manager of Mukwano group of companies, and the new management would like to understand the innovation process to ensure new product line development, with examples describe the innovation process. **(10 marks)**

b) In today dynamic tech-oriented business era, finance/ capital is a critical lubricant in innovation and production process in that the success of new venture is very much depend on availability of finance or capital. In line with the feed, discuss the different sources of finance used by entrepreneurs as they start their business ventures. **(10 marks)**

QUESTION SIX

a) Navigating through the digital transformation and disruptive technologies is a complex and ongoing process that organizations must undertake to stay competitive and relevant in today's rapidly changing business landscape because disruptive technologies can reshape industries and markets, and digital transformation is often the means through which organizations can effectively leverage these technologies. As an expert in Entrepreneurship and Innovation, advise the private sector stakeholders in Uganda on the different organization strategies they can employ to go through the digital transformation business journey. (**10 marks)**

b) After new product development for the identified market segment, entrepreneurs strike to ensure that they develop a marketing plan/strategy to approach the market but crafting a marketing plan involves a structured approach tailored to your product or service and your target audience. You have been appointed as new marketing and entrepreneurial expert of KFC –UGANDA, give a detailed a step-by-step marketing plan guide to be followed by management in developing a good marketing plan. (**10 marks)**

QUESTION SEVEN

a) Generating creative ideas can be challenging, but there are several techniques and approaches that can help stimulate your creativity and foster innovative thinking. As a new appointed innovation and entrepreneurial manager of SKY GARMENTS LTD, explain the techniques for generating creative ideas that top management can utilize to attain viable business ideas. (**10 Marks)**

b) Assessing the feasibility and viability of business ideas is a crucial step in determining whether a concept has the potential to become a successful and sustainable business. Feasibility focuses on whether the idea is technically and operationally possible, while viability assesses whether the idea can be profitable and sustainable in the long term. In view of this;
Discuss the different types of feasibility study that should done by innovators today to ensure success of their business ideas. (**10 Marks)**

QUESTION Eight

EERAS & SONS LIMITED located in TORORO City has faced immense challenges in guiding youth entrepreneurs about developing a good business plan for their suggested start-ups, no clear guidance or steps for youth has been established on how to harness and utilize the different factors of production to have an operating venture. As an entrepreneur, you have been consulted about business plan and pitching. In view of this;

a) Clearly using examples from your study innovation and entrepreneurship project, discuss the key major parts of a business plan which entrepreneurs should be more critical with as the plan for new venture. (**14 marks)**

b) Explain the rationale for developing a business plan before executing their operations. **(06 marks)**

END OF PAPER- GOOD LUCK.