

MACHAKOS UNIVERSITY

UNIVERSITY EXAMINATION 2022/2023

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES

DEPARTMENT OF FASHION DESIGN AND MARKETING

**THIRD YEAR 1ST SEMESTER EXAMINATION FOR BACHELOR OF SCIENCE
IN FASHION DESIGN AND MARKETING.**

HFM 401: ENTREPRENEURSHIP IN FASHION INDUSTRY

INSTRUCTIONS

Answer all questions in section A and any TWO questions in section B

Question One

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

Question Two

Discuss EIGHT important characteristics of a successful entrepreneur in the fashion industry. (20 marks)

Question Three

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

Using the appropriate examples, outline the process required to register a limited fashion company in Kenya. (20 marks)

Question Five

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)**