That Pipe Dreams franchisees have had a high success rate in the past.

Ralph knows the can buy tobacco products from a variety of wholesalers. He also has

supplies all inventory at very favorable prices because it purchases in large quantities.

The franchisee contract requires the franchisee to contribute 1.5 percent of gross

techniques of successful business operation.

fundamentals of tobacco blending, the merchandising of pipes and cigars, and the

established. Each franchisee must attend a three-day workshop outlining the

company's founder. The franchisee launches the shop's initial inventory. The franchisee

they carry. Each franchisee, depending on size, is supplied with inventory selected by the

when ready to talk, Pipe Dreams is a franchise of smoke shops, and

business district. He was ready to act. Pipe Dreams is a franchise of smoke shops, and

Ralph Emerson thought he'd been a Librarian long enough, and when the opportunity

SECTION A

(ENTERPRISE)

MODULE AND CODE: ENTERPRISE & INNOVATION & VENTURE CREATION

MAN EXAMINATION: NOVEMBER 2014

SCHOOL OF MANAGEMENT, INFORMATION, TECHNOLOGY & GOVERNANCE

COLLEGE OF LAW AND MANAGEMENT STUDIES

UNIVERSITY OF KWAZULU-NATAL
Question 3

(25 Marks)

As an expert on new venture creation, why should an entrepreneur develop a business plan? Your discussion should identify key areas of the business plan.

Question 2

(25 Marks)

As an entrepreneur, use of practical examples, discuss the different fund-raising strategies available to a successful entrepreneur. Are there any questions to an entrepreneur? Discuss with the entrepreneur. Discuss with the entrepreneur. Discuss with the entrepreneur. Discuss with the entrepreneur.

The entrepreneur: Where and from whom can it be raised? How should this process be managed? How much money does my venture need? When is it needed? How long will it last?

SECTION B

Question 1

(15 Marks)

(c) Assuming Ralph has adequate capital, would you recommend that he invest in the franchisee or open his own tobacco shop? Motivate your answer.

(20 Marks)

Must be substantiated by facts from the discussion of franchise arrangements.

(b) On the basis of this discussion in (a) assist Ralph in making a decision. This decision must be substantiated by facts from the discussion of franchise arrangements.

(a) As an entrepreneurial expert critically discuss franchise arrangements (15 Marks)
(25 Marks)

Discuss the concept of exercising influence without formal power in managing ventures for rapid growth. People want to be led and not managed according to Spinelli and Adams (2012).

Question 4