



**REFORMED CHURCH UNIVERSITY**

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**FACULTY OF COMMERCE**

**BACHELOR OF COMMERCE HONOURS DEGREE IN  
LOGISTICS AND SUPPLY CHAIN MANAGEMENT**

**VENTURE CREATION**

**HLSM 424**

**PART 4 SEMESTER 1**

**TOTAL MARKS [100]**

**DATE: June 2023**

**Time: 3 Hours**

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**INSTRUCTIONS**

1. This paper has *six (6)* questions
2. Answer question *one (1)* and *any* other *three (3)*
3. Each question carries *25 marks*
4. Start each question on a new page

1. Explain the internal and external variables that affect an entrepreneur when starting a new venture (25)
2. Articulate any five pricing models that you can use when selling goods or services online (25)
3. Using relevant examples, explain how you would use the following competition analysis to start a new venture
  - (i) Bargaining power of buyers (5)
  - (ii) Threat of substitutes (5)
  - (iii) Threat of new entrant (5)
  - (iv) Bargaining power of suppliers (5)
  - (v) Rival among competing firms (5)
4. Citing relevant examples discuss the view that entrepreneurial operations are key to continuous improvement and sustainability of all operations (25)
5. Citing examples, explain how after successfully segmenting the market you can go about selecting your preferred target market and coming up with a unique selling proposition. (25)
6. Citing examples compare and contrast the concepts of discovery and creation (25)

End of paper