

**DIPLOMA IN INSURANCE**  
**Unit Name: Entrepreneurship**  
**Unit Code: DIP 204**

**SAMPLE QUESTION**

Mary, an aspiring entrepreneur, is determined to start and register her own business in the field of personalized event planning. She intends to incorporate personalized and creative elements for each client. She believes that her unique approach will help her survive in the competitive event planning business. Mary intends to recruit competent entrepreneurial team to help her in the business. However she lacks knowledge on how to prepare business plan and conduct a market research for the intended business and is contemplating on engaging a consultant .

- a) Explain four ways in which Mary may encourage a culture of creativity within her team to ensure personalized solutions for clients (8marks)
- b) Highlight four key competencies that Mary need to develop as an entrepreneur to manage challenges of starting and running personalized event planning.(8marks)
- c) Describe how the business plan that the consultant will prepare may be of benefit to the personalized event planning business.(8marks)
- d) Explain three ways in which Mary may assess the feasibility of her personalized event planning.(6marks)
- e) Explain five ways in which Mary may cope with competition in the operating environment.  
(5marks)