

The
Management
University
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UNDERGRADUATE UNIVERSITY EXAMINATIONS

SCHOOL OF MANAGEMENT AND LEADERSHIP

DEGREE OF BACHELOR OF COMMERCE

BCM 115: INTRODUCTION TO BUSINESS

DATE: 14TH APRIL 2026

DURATION: 2 HOURS

MAXIMUM MARKS: 70

INSTRUCTIONS:

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **SIX (6)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **THREE** questions.
6. Question **ONE** carries **25 MARKS** and the rest carry **15 MARKS** each.
7. **Write all your answers in the Examination answer booklet provided.**

QUESTION ONE

Read the case study below and answer the questions that follow

BUSINESS PARTNERSHIP

A partnership is a business structure where two or more individuals share ownership, responsibilities, and profits of a business. One well-known example of a partnership is a law firm, where each partner brings a unique set of legal expertise to the table. Partners typically share liability, meaning they are equally responsible for any debts or legal obligations incurred by the firm. In a partnership, decision-making is often a joint process, allowing for shared insights and diverse viewpoints. This structure fosters collaboration, which can lead to innovation and more effective problem-solving. However, conflicts may arise if the partners have differing visions or management styles, making clear communication and a well-drafted partnership agreement essential.

The role of business in society is multifaceted, as businesses are essential drivers of economic growth, job creation, and innovation. They contribute to the overall well-being of communities by providing goods and services that fulfill societal needs. For instance, a local bakery not only creates jobs but also contributes to the culture and economy of its community by offering fresh, locally made products. Businesses can also serve as platforms for philanthropy and social responsibility, aligning their values with those of their customers. Moreover, businesses stimulate competition, which drives improvements in quality, efficiency, and pricing, benefiting consumers at large.

Consumers play a critical role in the success and evolution of businesses. They are the ultimate decision-makers, whose preferences and purchasing behaviors shape market trends and demand. Consumer feedback influences product development, advertising strategies, and customer service improvements. In today's interconnected world, consumers also hold businesses accountable for their social, environmental, and ethical practices. For example, many businesses now focus on sustainability and ethical sourcing in response to consumer demand for more

responsible business practices. In essence, businesses cannot thrive without understanding and responding to the ever-changing needs and values of the consumer market.

Required

- a) Discuss the role of partnership as a type of business. **(5 Marks)**
- b) The society has a role to play in ensuring success of a business venture. Identify some of the roles of society in business **(10 Marks)**
- c) Business provides solutions to the world. Discuss the role of business to the world. **(10 Marks)**

QUESTION TWO

- a) Discuss five different sources of capital for business enterprises. **(10 marks)**
- b) Outline five strategies to Mitigate Challenges associated with raising capital. **(5 Marks)**

QUESTION THREE

- a) Your company, a mid-sized tech startup, has recently launched a new software tool aimed at helping small businesses improve their social media marketing strategies. After the initial product launch, you have observed some customer interest but have not seen the significant engagement or sales you expected. Using marketing principles and strategies you have learned, analyze the situation and outline a detailed action plan to increase the product's visibility and adoption among small businesses. **(10 marks)**
- b) To effectively respond to global economic shifts, MNCs often undertake several strategic and operational adjustments. Suggest five adjustments likely to be undertaken by the Multi nationals **(5 marks)**

QUESTION FOUR

- a) Effective communication is essential for the success of any business, but various barriers can hinder the process. These barriers can exist at multiple levels, including individual, organizational, and cultural contexts. Identify and analyze at least four barriers to effective communication that businesses commonly face. For each barrier, provide real-world examples, and propose strategies or solutions to overcome them. In your response, consider the following. **(8 marks)**
- b) Entrepreneurship and business is one and the same. Discuss showing the difference between the two terms and what you prefer. **(6 marks)**

QUESTION FIVE

- a) Business enterprises operate with a variety of objectives, which can be broadly categorized into economic, social, and personal goals. These objectives guide the decision-making processes and strategic direction of the organization. Clearly discuss ways that manufacturers can support the economic objective. **(10 marks)**
- b) Explain the key conditions typically included in a warranty agreement, and discuss how these conditions protect both consumers and businesses. **(5 marks)**

QUESTION SIX

- a) In business, selecting the right channel of distribution is critical to getting products from producers to consumers efficiently. Channels of distribution can vary depending on the type of product, target market, and business goals. Direct Distribution Channels: When businesses use intermediaries (e.g., wholesalers, retailers, or agents) to distribute products, how does this benefit the business in terms of reach, cost efficiency, and market penetration? Explain the key benefits of indirect distribution channels **(10 marks)**
- b) Explain the role of business planning **(5 marks)**