

Course No: MGNE 3216
Course Title: Small business
Management
Date: 08/06/2017
No. of Questions: 3
Time: 2hour
Using Calculator (No)

University of Palestine



Final Exam
2nd 2016/2017
Total Grade:

Instructor Name: Dr.
EzzElarabElawoor
Student No.: _____
Student Name: _____
College Name: Business & Finance
Dep. / Specialist: _____
Using Dictionary (No)

First Question

Which of the following questions is (True) or (False):

1. Strategic management: a process that involves developing a game plan to guide the company as it strives to accomplish its competitions stages and to keep it from straying off its desired course
2. Competitive advantage: unique set of skills, knowledge, or abilities that a company develops in key areas such as superior quality, customer service, innovation, team-building, flexibility, responsiveness, and others that allow it to vault past competitors
3. Key success factors: factors that influence a company's ability to compete successfully in an industry and determine a company's ability to compete in the marketplace
4. The world economy is shifting from *financial to intellectual* capital
5. Knowledge is no longer just a factor of production, it is the *critical* factor of production
6. Knowledge management: the practice of gathering, organizing, and disseminating the collective wisdom and experience of a company's employees for the purpose of strengthening its cooperation and operation position
7. Competitive advantage: the aggregation of factors that sets a company apart from its competitors and gives it a unique position in the market
8. The key to choosing a form of ownership is understanding how each form's characteristics affect an entrepreneur's specific business and personal circumstances
9. Franchising: semi-independent business owners pay fees and royalties to a parent company in exchange for the right to sell its products and services under the franchiser's trade name and often to use its business format and system
10. Primary reason to buy a franchise is the mutual benefits to the consumer and franchisee?

Second Question

Multiple choice, choose the right answer?

1. The world economy is shifting from *financial to intellectual* capital which include;
 - a. Human capital, investment capital & Customer capital
 - b. Human capital, Structural capital & safe stock capital
 - c. Human capital, Structural capital & Customer capital
 - d. All the above
2. Entrepreneurs must go beyond relying in what has worked in the past
 - a. Cast off limiting assumptions, beliefs, and behaviors
 - b. Develop new insights
 - c. Look at the world in new and different ways
 - d. All the above
3. Intellectual capital: comprised of
 - a. Human capital
 - b. Structural capital
 - c. Customer capital
 - d. None
 - e. All the above
4. To define competitive advantage, entrepreneurs should consider:
 - a. The products they sell + The services they provide
 - b. The pricing they offer + The way they sell and The values to which they are committed
 - c. A only
 - d. A+B

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5. Choosing a Form of Ownership, factors to be consider;
 - a. Management succession plans
 - b. Cost of formation
 - c. Cost of maintaining
 - d. All the above
6. A partnership agreement contains:
 - a. Names of the partners and their legal addresses
 - b. Contributions of each partner to the business, at the creation of the business and later
 - c. Agreement on how the profits or losses will be distributed
 - d. B only
 - e. All the above
7. Type/s of Franchising includes;
 - a. Trade-name franchising
 - b. Product distribution franchising
 - c. Pure franchising (or comprehensive franchising or business format franchising)
 - d. C only
 - e. All the above
8. A feasibility analysis consists of four interrelated components:
 - a. An industry and market feasibility analysis and A product or service feasibility analysis
 - b. A financial feasibility analysis and An entrepreneur feasibility analysis
 - c. B only
 - d. All the above
9. Advantages of the Partnership
 - a. Easy to establish & Complementary skills
 - b. Division of profits & Larger pool of capital
 - c. Ability to attract limited partners
 - d. A only
 - e. All the above
10. Industry and Market Feasibility Analysis, areas to be focused;
 - a. Determining how attractive an industry is overall as a “home” for a new business
 - b. Identifying possible niches a small business can occupy profitably
 - c. B only
 - d. All the above

Third Question

Answer only 4 questions of the followings;

1. To define competitive advantage, what entrepreneurs should consider?
2. What do you get when you buy a franchise?
3. Planning for a new business requires: (identify the three requirements)?
 - Feasibility analysis: _____?
 - Business model: _____?
 - Business plan: _____?
4. Draw the New Business Planning Process?
5. What are the Business Plan Components?

End of Questions

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Good Luck