

BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF COMMERCE
GRADUATE SCHOOL OF BUSINESS
EXECUTIVE MASTER OF BUSINESS LEADERSHIP
ENTREPRENEURSHIP AND NEW BUSINESS DEVELOPMENT (MEI 503)

EXAMINATION PAPER

DURATION: 3 HOURS 30 MINUTES

JUN 2025

INSTRUCTIONS AND INFORMATION TO CANDIDATES

1. Section A is compulsory and carries 40 marks.
2. Answer Question One from Section A and any three (3) questions from Section B.
3. The paper carries six questions.
4. All questions in Section B carry equal marks of 20 each.
5. The use of cell phones is not allowed in the examination.

SECTION A: (COMPULSORY)

QUESTION 1

CASE STUDY: WOMEN ENTREPRENEURS

In today's world, more and more women are becoming entrepreneurs. There are many reasons for this, but one of the most important is that women can now make their own decisions and control their lives. Whether starting their businesses from scratch or taking new challenges in an existing business, these women make a difference.

To be a successful women entrepreneur, one must have self-confidence. Self-confidence is the belief that one can achieve anything one wants. It is a crucial characteristic of successful women entrepreneurs because it allows them to take risks and push themselves beyond their current capabilities. Self-identity makes it easier for women to pursue their dreams and businesses.

Successful women entrepreneurs exhibit perseverance as a characteristic. They persist in their goals, even when faced with setbacks or difficult times. Perseverance is essential to success in any field, but it is essential for women Entrepreneurs, who often face additional challenges and obstacles.

While many factors contribute to success as an entrepreneur, one of the essential qualities is perseverance. Successful female entrepreneurs understand that they will only achieve their goals after some time and are willing to work hard throughout the process. They don't give up easily, no matter how tough the challenge may seem.

Perseverance is a crucial part of being successful as a Woman Entrepreneur. Women often face additional barriers that men do not have to contend with (such as discrimination or gender bias).

Leadership is a crucial characteristic of successful women entrepreneurs. It is the ability to guide, motivate and direct people to achieve a common goal. Leadership skills are essential when it comes to being a successful woman entrepreneur. It is because leading a team and managing resources effectively is vital for success.

Creativity is one of your key selling points as a successful woman entrepreneur. It's no secret that being creative can be a critical component of business success, and it's something women are known for at work. Creative thinking is essential in developing new ideas and solutions, so many see it as a vital characteristic of a successful woman entrepreneur.

Resourcefulness is a common characteristic of successful women entrepreneurs. They are typically able to think outside the box, develop innovative ways to solve problems and be versatile in their approach to work.

Successful women entrepreneurs are known for their adaptability. An adaptable woman can easily adjust to changing circumstances and be able to move quickly and confidently to take advantage of opportunities.

Humility is a crucial characteristic of successful female entrepreneurs. It is a great way to show respect for those around you and ensure that your success does not come at the expense of others. A humble entrepreneur will be open to feedback, willing to learn from mistakes and know when to ask for help. Humility also allows women entrepreneurs to recognize their strengths, talents, and skills while staying thankful for their achievements.

Successful women entrepreneurs typically have strong communication and networking skills. These skills are essential for building successful partnerships and managing relationships with others, both within their businesses and outside of it. They must communicate their ideas, goals, and plans effectively to others and keep track of multiple projects simultaneously.

Passion and determination are two essential characteristics of successful women entrepreneurs. Passion refers to a burning desire to achieve something, while determination is the mental strength and perseverance needed to see a goal through to completion.

However, with hard work and dedication, most successful women entrepreneurs possess the passion and determination necessary for business success.

Challenges faced by Women Entrepreneurs

Leading women entrepreneurs face a common challenge – a need for more confidence in their abilities. Women are often socialized to be gentle, nurturing, and passive. It can make it difficult for them to assert themselves and be taken seriously as business leaders.

Additionally, traditional gender roles often limit women's opportunities and discourage them from pursuing entrepreneurial ventures. As a result, many women feel they need to gain the skills necessary to succeed in the business world.

This lack of confidence can lead to hesitation when making decisions, difficulty networking and building relationships, and ultimately decreased success rates when starting or running a business. To overcome this obstacle, women need support from family and friends, as well as encouragement from professionals in the industry.

With hard work and dedication, any woman can succeed in the business world – regardless of gender.

When women entrepreneurs first begin their businesses, they often face a unique challenge: finding a support network. It can be difficult when starting a business in a largely male-dominated industry or when the entrepreneur is new to entrepreneurship.

A support network can provide valuable resources and advice, as well as encouragement and support during the early stages of a business. A strong network can also help connect an entrepreneur with potential investors, customers, and partners.

There are many ways to build a supportive network for women entrepreneurs. Some tips include networking events, joining professional organizations, and contacting other female

entrepreneurs. Finding people who share your interests and experiences can help build a supportive network.

Many women entrepreneurs face a difficult challenge balancing their business and family lives – they often feel their time is unequal. It can be incredibly frustrating, as it takes away from the time they could spend with their families.

To overcome this challenge and ensure that they can adequately care for their families while still running a successful business, these women often have to make some tough decisions.

Some common strategies these women use to balance their business and family lives include setting specific work hours, delegating tasks, working from home occasionally, and investing in time management tools. While each strategy has its benefits and drawbacks, it can help female entrepreneurs achieve the desired balance.

Women entrepreneurs face a unique challenge when it comes to fear of failure. While men may see failure as a stepping stone to eventual success, it can paralyze women. As a result, many women refrain from starting businesses in the first place or hesitate to take risks, which can ultimately stunt their growth.

There are several keys to overcoming this fear and succeeding as a female entrepreneur. First, remember that failure is not the end of the world; it can often catalyze even more outstanding achievements. Next, recognize that you are not alone; plenty of other women have faced and conquered similar fears. Ultimately, don't be afraid to ask for help from family, friends, or professional advisors.

Discrimination from established businesses and customers presents a significant challenge for women entrepreneurs. This discrimination can arise from various sources, including customers, co-workers, and management.

Customers may refuse to do business with a woman entrepreneur because of her gender, while co-workers may exclude her from discussions or ridicule her ideas. Management may not promote or support female entrepreneurship, making securing funding or marketing your product difficult.

All of these factors can significantly impact a woman's ability to start and grow her business.

Female entrepreneurs must prepare to confront and combat discrimination head-on to overcome this challenge. They should also be aware that advocacy groups exist that can assist in fighting against sexism and discrimination in the workplace.

A recent study suggests that women entrepreneurs face unique challenges when networking and seeking support. The National Women's Law Center (NWLC) and Forbes Insights study found that women entrepreneurs have more difficulty finding mentors, connecting with investors, and building solid partnerships. Their networks also need to be more diverse and focused on women-owned businesses.

Mentors are essential for female entrepreneurs because they provide guidance and support while helping the business grow. However, many women feel uncomfortable asking for help or needing help finding the right mentor. Investment capital is also critical for female startups, as they need access to seed money to get their businesses off the ground.

Unfortunately, many women feel that investing in female-owned businesses is less appealing than investing in male-owned businesses. This lack of diversity in startup networks presents another challenge for female entrepreneurs.

Women entrepreneurs face the challenge of access to funding or capital, especially when starting their businesses from scratch. It can be due to several reasons, such as discrimination against women in the financial sector or simply because women need to be more well-known and experienced in financing and investing.

It can be a significant obstacle for female entrepreneurs, who often rely on family and friends for early investment in their businesses. Some resources, including angel networks and incubators, can help female business owners overcome this barrier. However, even with the support of these resources, some female entrepreneurs still need help to get financing for their businesses.

Some strategies for overcoming this obstacle include developing relationships with angel investors and venture capitalists, networking with other female entrepreneurs, and creating a business plan that is well-executed and tailored to meet the needs of potential investors.

The hurdle of overcoming gender bias can be challenging for any businessperson, but it presents an even more significant challenge for women. In recent years, the number of women starting businesses has increased, but they still face significant obstacles in achieving parity with their male counterparts regarding wealth and power.

Gender bias can manifest itself in many ways. Women often face discrimination in salary and promotion opportunities and in terms of access to capital and markets. They also experience prejudice when they seek advice on how to start or run a business.

It can be particularly challenging for female entrepreneurs, the perception being that they are not qualified or capable of succeeding at such a demanding task. There are many ways to overcome gender bias; women must keep an open mind and be confident in their abilities.

Aspiring women entrepreneurs often face challenges when establishing their credibility with potential investors, customers, and partners. It is particularly true if they are venturing into new industries or businesses that may need to be more well-known or heavily populated by other female entrepreneurs. Credibility is essential for any entrepreneur, particularly for women, who often face doubt and skepticism.

One way to increase your odds of success is to build a strong team of supportive allies. Additionally, ensuring that your business goals and plans are realistic and achievable and that you have a solid plan for growing the company over time is vital.

The Importance Of Women Entrepreneurs In The Industry

Women entrepreneurs are becoming increasingly important in the industry, as they have been actively contributing to economic development and job creation worldwide. Here are some of the critical benefits of women's entrepreneurship:

With continued support from individuals, corporations, and governments, women entrepreneurs have the potential to continue to transform the business landscape and make meaningful contributions to their communities and the broader economy. Some of the Most

Successful Women Entrepreneurs are: Oprah Winfrey, Sheryl Sandberg, Arianna Huffington⁴, Maria Shriver and Amy Chang

Source: Adapted from Wann, 2023

Required:

- a). Highlight the characteristics of a successful woman entrepreneur. (10 marks)
- b). What are the main challenges that women entrepreneurs can face? (10 marks)
- c). Why are Women Entrepreneurs important In the Industries? (10 marks)
- d) How can women succeed as entrepreneurs? (10 marks)

[Total: 40 marks]

SECTION B: (Answer any three [3] questions from this section)

QUESTION 2

Explore the challenges experienced in Entrepreneurship development for Zimbabwe.

[20 marks]

QUESTION 3

Explore the question 'who can become a successful entrepreneur in a developing country like Zimbabwe'?

[20 marks]

QUESTION 4

Evaluate sources of financial capital for starting a new small to medium business in Zimbabwe.

[20 marks]

QUESTION 5

Examine the benefits of Small to Medium Enterprises to the economy of Zimbabwe.

[20 marks]

QUESTION 6

Examine the areas that need formulation of strategies to develop entrepreneurship and new businesses in the country. **[20 marks]**

END OF EXAMINATION PAPER.