

THE OPEN UNIVERSITY OF SRI LANKA
 FACULTY OF MANAGEMENT STUDIES
 ADVANCED CERTIFICATE IN ENTREPRENEURSHIP AND SMALL
 BUSINESS MANAGEMENT (ESBM) PROGRAMME
 OSC2401: ENTREPRENEURSHIP
 FINAL EXAMINATION – 2024/2025



DURATION – TWO (02) HOURS

DATE: 25th May 2025

TIME: 01.30 p.m. – 03.30 p.m.

Instructions: Answer all questions. Answers should be methodical and focused

1. a) Explain the concept of entrepreneurship in your own words. (04 Marks)
- b) Discuss the background factors that enabled you to become an entrepreneur using the selected example of an entrepreneur in your area. (08 Marks)
- c) State the business that you selected as an entrepreneur. Describe the vision, mission, and objectives of the business that you selected. (08 Marks)
2. “Small and medium-sized enterprises (SMEs) play a pivotal role in driving the economic vitality of nations worldwide, fostering sustainable growth, innovation, and resilience.”.
 - a) What are the common characteristics of a small business?
 - b) How is a small business important in the present context of Sri Lanka?
 - c) What are the advantages of being in “Small Business” in your view?
 - d) How do small businesses help large businesses? (4 x 5 = 20 Marks)
3. “Any entrepreneur needs a business plan to be successful in business. However, there are no business plans for many businesses in Sri Lanka yet.”
 - a) Why is having a business plan essential for the success of an entrepreneur? (04 Marks)
 - b) What are the possible reasons many businesses in Sri Lanka operate without a formal business plan? (08 Marks)
 - c) How can the lack of a business plan affect the long-term sustainability and growth of a business in Sri Lanka? (08 Marks)

4. "There are different types of women entrepreneurs and different reasons for them to become entrepreneurs. There are many women entrepreneurship development programmes in Sri Lanka conducted by various organizations to promote them. However, the participation of women in business is not enough in Sri Lanka yet."
- a) What are the common characteristics of women entrepreneurship? (04 Marks)
 - b) What are the main aims of programmes that support women to become entrepreneurs in Sri Lanka? Which groups or organizations run these programmes? (08 Marks)
 - c) Even though there are support programmes, why do fewer women in Sri Lanka start businesses? What challenges might they face? (08 Marks)
5. Provide short notes on the following
- a) Vision, Mission, and Goals
 - b) Entrepreneurial Ecosystem
 - c) SOWT Analysis
 - d) Business registration is important for Small Businesses
 - e) Personal entrepreneurial characteristics (PECs)

(4 x 5 = 20 Marks)

(Total 100 Marks)

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