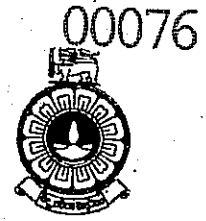


THE OPEN UNIVERSITY OF SRI LANKA  
BACHLOR OF MANAHEMENT STUDIES DEGREE PROGRAMME  
LEVEL - 06  
FINAL EXAMINATION -2010  
NEW DIMENSIONS IN MANAGEMENT -MCU 4203  
DURATION: THREE (03) HOURS



DATE: 25.04.2010

TIME: 01.30PM TO 04.30PM

Answer Question Number 01 in Part A and Any Two (02) Questions form Part B

Part A

*Towards a Critical Theory of Entrepreneurship: the task ahead*

01. In their recent book *unmasking the Entrepreneur (2009)*, Jones and Spicer arguing for a critical theory of entrepreneurship says:

What then would a critical theory of entrepreneurship look like? Such a theory would be primarily driven by an emancipatory intent. ... A critical study of entrepreneurship involves the effort to question the assumed stability of the category of the entrepreneur. This involves showing how the entrepreneur is not a necessary or universal character, but a historically and spatially specific figure who is implicated in relations of domination. In order to do so, a critical theory of the entrepreneur investigates the role of political struggles in the process of entrepreneurship and the place of entrepreneurship in broader social and political struggles.

We are therefore proposing a fundamental change in the study of entrepreneurship.....By this we mean that a critical theory of entrepreneurship investigates the political and economic consequences of entrepreneurship. This involves examination of why some may get referred to as entrepreneurs and why others may not, what kind of power relations this creates, and how this power works.

In developing this critique of entrepreneurship, we are not simply proposing the negative goal of criticising and ultimately eliminating the category of entrepreneurship from language.... Rather what we are suggesting is an affirmative critique which involves the active reuse and reanimation of the term. This involves the affirmative task of how we can radically extend the concept of entrepreneurship..... hence extending the project of 'rewriting entrepreneurship' (Hiorth, 2003). This would involve the task of taking hold of the significant creative potential that rests within people who are not recognized as being entrepreneurial.....From where we stand .....the task ahead of us is no longer to interpret entrepreneurship, but rather to change it (Jones and Spicer, 2009: 25-26).

Do you see Jones and Spicer's argument for a critical theory of entrepreneurship as justifiable? Why or why not? Draw on *your* understanding of 'entrepreneurship' as thought in your module to justify your answer.

(50 Marks)



**Part B**

02. Explain the relevance and importance of business environment in international business decision making. Illustrate your answer using examples.

(25 Marks)

03. "Managers and organizations often come across the challenge of workforce *diversity* and mobility with resistance and dissatisfaction. The reason probably, is the perception that such challenge is likely to harm the organization. However, the challenge if taken positively can be advantageous to the organization."

State *your views* on the above statement. Give examples to elaborate your answer.

(25 Marks)

04. Critically assess Porter's Diamond Theory. Use examples from the local business scenario to illustrate your answer.

(25 Marks)

05. Explain **any two (02)** of the following;

- a) Participatory Management
- b) Vroom -Yetton Contingency Model
- c) Factors affecting Productivity
- d) Total Quality Management (TQM)

(25 Marks)

