



**Uva Wellassa University**  
**Faculty of Management**

**Degree of Bachelor of Business Management in Entrepreneurship and Management**  
**SECOND YEAR FIRST SEMESTER EXAMINATION - FEBRUARY/MARCH 2012**

**EMG 251-3 Small and Medium Enterprises Management**

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### Part C- Essay Questions

Answer only three (03) questions including question no: 1.

Marks allocation: 50 marks

1.

SME owner manager has to adapt different types of strategies throughout the business life cycle. In addition, the owner manager faces different financial problems at each of the stages of the business life cycle.

**You are required to:**

- i. Discuss how owner manager should change his strategies over the business lifecycle. (10 marks)
- ii. Discuss the financial problems faced by the owner manager in various stages of the business life cycle. (10 marks)
- iii. Discuss the strategies required to be adapted for the survival and beyond survival of a SME. (10 marks)

2. While all the businesses are strongly influenced by their external environment, SMEs may be even more influenced by their internal environment.

**You are required to:**

- i. Briefly explain how internal environment of a SME influence the success of the business. (04 marks)
- ii. Briefly explain how "the sector of the business" would be determined by the variables of the business environment. (06 marks)

3. Identifying entrepreneurial opportunities is the key to the success of any business.

**You are required to:**

i. Briefly explain the concept of competitive advantage based on resources based view. (04 marks)

ii. Explain how an owner manger can identify entrepreneurial business opportunities. (06 marks)

4.

i. In order to reap the full benefits out of a business, not only the start-up strategies but also the effective exit strategies are needed. Explain the importance of having an effective exit strategy. (04 marks)

ii. Explain the various exit options available to an owner manager. (06 marks)

5.

i. Briefly explain how small business marketing is differentiated from large scale established businesses' marketing activities. (05 marks)

ii. Briefly discuss the strategic entrepreneurial marketing elements which are to be adapted by an owner manger. (05 marks)

