

**GWANDA STATE UNIVERSITY**



**FACULTY OF NATURAL RESOURCE MANAGEMENT**

**DEPARTMENT OF HORTICULTURE AND CROP PRODUCTION**

**BACHELOR OF SCIENCE HONOURS DEGREE IN HORTICULTURE AND CROP  
PRODUCTION**

**FARM MANAGEMENT AND ENTREPRENEURSHIP**

**LCS 2111**

**Final Main Examination Paper**

**April 2024**

This examination paper consists of 3 pages.

**Time Allowed:** 3 hours.  
**Total Marks:** 100  
**Special Requirements:** None  
**Examiner's Name:** T. Ndongwe

**INSTRUCTIONS**

1. Answer **all** questions in Section A
2. Answer **two** questions in Section B

**MARK ALLOCATION**

<b>QUESTION</b>	<b>MARKS</b>
<b>SECTION A</b>	<b>60</b>
<b>SECTION B</b>	<b>40</b>
<b>TOTAL ATTAINABLE MARKS</b>	<b>100</b>

**Copyright: Gwanda State University**

**SECTION A: Answer ALL questions in SECTION A**

1. Briefly elaborate on the following terms;
  - a) Entrepreneurship. [4]
  - b) Tactical management. [4]
  
2. State and explain any two sources of finance entrepreneurs may consider when establishing new businesses. [4]
  
3. An entrepreneur is thinking about expanding an agro-manufacturing business internationally. Explain how they will deal with the following:
  - a) Encountering new markets; [4]
  - b) Government regulations. [4]
  
4. The top-level management is involved in making strategic decisions in various organizations. Using examples explain the steps involved in making a strategic decision. [6]
  
5. Budgeting is considered an essential process in farm management.
  - a) Briefly explain the partial budget and its budgeting process. [4]
  - b) Giving examples, briefly explain the following terms:
    - (i) Variable costs [3]
    - (ii) Fixed costs [3]
  
6. Record keeping is very crucial for the success of any business.
  - a) State and briefly explain any two farm records of your choice. [4]
  - b) Citing relevant examples, state any two advantages of keeping good farm records. [4]
  
7. Risks and uncertainties are important aspects of the farm business since they can cause wide swings in farm income.
  - a) Distinguish between risks and uncertainties. [4]
  - b) Identify two enterprise risks and explain how they can be mitigated. [4]

8. Discuss the role and functions of national government in developing and enabling a small business environment. [8]

**SECTION B: Answer TWO questions in SECTION B**

9. Discuss how climate change has contributed to the complexity of farm management. [20]
10. Explore the social, economic, and institutional challenges affecting entrepreneurs' potential to transform crop-livestock integration practices in the smallholder sector of Zimbabwe. [20]
11. Giving examples, elaborate on the following terms as they relate to farm management;
- a) Organizing; [5]
  - b) Controlling; [5]
  - c) Planning; [5]
  - d) Leading [5]
12. Discuss the contributions that Zimbabwe's entrepreneurs have contributed to the country's economic development. [20]

**END OF EXAMINATION**