



Strathmore
UNIVERSITY

STRATHMORE BUSINESS SCHOOL

MASTER OF BUSINESS ADMINISTRATION IN HEALTHCARE MANAGEMENT

END OF SEMESTER EXAMINATION

HCM 8102 - HEALTHCARE ENTREPRENEURSHIP AND NEW VENTURE MANAGEMENT

Date: Wednesday, 10th April 2019

Time: 3 hours

Instructions:

INSTRUCTIONS:

1. This examination consists of **FOUR** questions. Answer Question **ONE** and **any other TWO** questions.
2. Use the idea for a start-up that you worked on in class as examples, but you can also use other ideas/businesses to illustrate your answers with examples.

Question 1 (Compulsory) (30 Marks)

Using the business model that you worked on in class as an example, describe:

- a) What is a 'start up', and what makes it different from a 'company'? **(6 Marks)**
- b) What is meant by 'product-market fit' **(6 Marks)**
- c) Aspects of a business, as structured by the 'business model canvas' **(6 Marks)**
- d) The importance of 'getting out of the building' when building a company **(6 Marks)**
- e) Your 'Target market', and how you arrived at it (NOT the 'Total available market' or 'Served available market') **(6 Marks)**

Question 2 (15 Marks)

Customer relationships involve 'getting', 'keeping' and 'growing' customers for your business. Please describe the process for two types of products – a web/mobile product/service (e.g. an app for doctor appointments) and a physical product/service (e.g. ambulatory cataract surgery). You can use the business model that you worked on for one of the examples.

Question 3 (15 Marks)

Critically discuss the key principles of entrepreneurial team mind-set. Using examples from your own or others' experiences of managing a new venture, explain how an entrepreneurial team mind-set can influence new venture success.

Question 4 (15 Marks)

Use the business model canvas to describe the 'cost structure' of a business? Describe the cost structure for your product/service, including estimates for the monthly costs (please provide a description of how you came up with the estimates).