



Strathmore
UNIVERSITY

STRATHMORE UNIVERSITY BUSINESS SCHOOL

MASTER OF BUSINESS ADMINISTRATION IN HEALTHCARE MANAGEMENT

END OF SEMESTER EXAMINATION

HCM 8102: HEALTHCARE ENTREPRENEURSHIP AND NEW VENTURE MANAGEMENT

Date: Thursday, 17th January 2019

Time: 3 hours

Instructions

1. This examination consists of **FOUR** questions.
2. Answer **Question ONE** and **ANY OTHER TWO** questions.
3. 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) The difference between a start-up and a company, and the importance of making this distinction **(6 Marks)**
- b) How the value proposition and customer segments of your business model are related **(6 Marks)**
- c) The role of the business model canvas in planning your start-up **(6 Marks)**
- d) The importance of speaking to potential customers/partners, and an example of 'pivoting' that resulted from engaging them **(6 Marks)**
- e) How you calculated the size of your Served Available Market (NOT the Total Available Market or Target Market) **(6 Marks)**

Question 2 (15 Marks)

Distribution is the process of making a product or service available for the customer who needs it. Describe five possible distribution channels for your product/service. Choose the most likely channel you will use in the first year of the start-up and describe why.

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, and/or the 'Trials of a Social Entrepreneur' case, explain how an entrepreneurial team mind-set can influence new venture success.

Question 4 (15 Marks)

What is meant by a 'customer archetype'? Describe the customer archetype for your product/service including:

- a) the pains that the customer faces, and/or the gains that the customer is looking for **(5 Marks)**
- b) how your product/service fits your archetype **(5 Marks)**
- c) the value of creating a customer archetype for your venture **(5 Marks)**