FEEDBACK TUTORIAL LETTER

1st SEMESTER 2019

ASSESSMENT 2

FOR
Small and Medium Enterprise Management
BEM711S
Feedback Tutorial Letter
Small and Medium Enterprise Management (BEM711S)
Assignment 2, S1 - 2019

Dear Student

As from the marks obtained you can judge yourself if you understood how to answer the questions. My evaluation tells me that you did not so bad but I will still highlight some of the challenges that some of you might have encountered.

Question 1 required from you to discuss the mind-set an entrepreneur should have to makes his venture grow. I think this question was easy but most of you did not score high marks as you tend to copy facts. You also make the mistake and not look at entrepreneurs around you. It is usually easier if you use your own experience and linked it to empirical evidence.

Question 2 clearly required from you to list and discuss the growth strategies. Please students this question was as easy as pie, just list – but some of you discussed facts not relevant to this and therefore lost marks.

Question three tells me that you have a misunderstanding about the concept of harvesting – For me it is clearly that if a student does not understand a concept he/she should read about it, but NO!, you just write about anything you find. I am unhappy of some of the answers you wrote at answering this question as you could earn marks contributing to your yearmark.

Furthermore, I cannot reiterate enough that at your level, language should not be a problem as well care in presentation of your assignment. You enrolled in this course as an aspirant leader and therefore you should always be the example. Please see the possible answers of which you should have discussed/ developed thereon:

1. Discuss the entrepreneurial mindset with regard to growth [15]
   - Achievement
   - Personal wealth
   - Power

2. List and discuss the various growth strategies that the business in the case study used to grow. [15]
   - Internal growth
   - External growth
   - A combination of the two

3. If the owner wants to harvest the business discuss what will be the best harvest alternative. [10]
   - Outright sale of the venture
   - Management buyout
   - Employee stock option plan
   - Merger with another venture
• Forming an alliance with another venture
• Selling to someone looking for an acquisition
• Selling to a competitor
• Public offering

4. Explain how innovations in events management have transformed the events management industry over the last ten years in Namibia. [10]
   • Markets increased/expandable income
   • Improved customer services
   • Locations
   • Cost/competition
   • Social Media
   • Differentiation
   • Technology

Hope you will also use these to study for the upcoming examinations and good luck!

Regards,

Ferrand van Wyk
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