



Høgskolen i Telemark
Fakultet for allmennvitenskapelige fag

Final Exam for International Class

6057 The Entrepreneur and Society

30.05.2013

Time: 3 hours (9-12)

Language: English

Pages: 2 (including front page)

Aid permitted: Dictionary

Comment: All questions to be answered

Sensuren finner du på StudentWeb.



Question 1 (counts 20 %)

- a) Briefly explain what a well prepared business plan should contain.
- b) What is the difference between a business plan document and a business plan process?

Question 2 (counts 20%)

Describe what role entrepreneurs play and why they are important in society today.

Question 3 (counts 20%)

Describe the importance of the management team and who, besides the founders, are critical to helping the entrepreneurial venture grow?

Question 4 (counts 20%)

The following figures are collected for Norsjø Ferieland's accounts (all amounts in 1.000 NOK):

<u>YEAR</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Sales (turnover)	9 045	10 846	11 089
Income after tax	4	566	600
Equity	5 589	5 586	5 020

- a) Do you find the connection between sales and income after tax logical? Explain why or why not.
- b) What is equity? Explain how equity figure of 2011 has occurred.

Question 5 (counts 20%)

- a) What is a Code of Conduct?
- b) What is the main differences between a sole proprietorship and a corporation?