

DEPARTMENT OF ENTREPRENEURSHIP
FIRST SEMESTER EXAMINATION 2021/2022

COURSE CODE: EPS 311
COURSE TITLE: INDUSTRIAL SKILLS ACQUISITION
TIME: 2 HOURS

CREDIT UNIT: 2

Instruction: Attempt all questions in Sections A & B. Write all answers in the Answer Booklet given to you.

SECTION A: Answer ALL questions (Each question carries 1 mark)

1. The focus of management skills school of thought isskills. (a) conceptual (b) technical
(c) managerial
2.viewed entrepreneur as a specialist in taking risk. (a) Max Weber (b) Richard Cantillon (c) Peter Drucker
3. Who argued that religion has an inclination towards encouraging or discouraging individual into wealth accumulation? (a) Joseph Schumpeter (b) Peter Drucker (c) Max Weber
4.is of the opinion that entrepreneurship is all about creating a new thing with added value. (a) Peter Drucker (b) Joseph Schumpeter (c) Max Weber
5. The influences and pressures exerted by some factors on the business is called (a) internal factors (b) external factors (c) business environment
6. The organisation has control overfactors that affect business. (a) internal (b) external (c) environmental
7. In 1985, the military government of Gen. Ibrahim Babangida introduced the, which was aimed at saving the economy from total collapse through liberalization of the economy. (a) Green Revolution (b) National Directorate of Employment (c) Structural Adjustment Programme
8.is a dynamic process of creating incremented wealth for the wellbeing of both the entrepreneur and individuals in society. (a) Entrepreneurship (b) Intrapreneurship (c) Innovation
9. These are characteristics of an entrepreneur except..... (a) need to achieve (b) flexibility (c) taking all risks
10. This is one of the significance of entrepreneurship to the economic growth of a country. (a) reduction of employment (b) wealth creation (c) none of the above
11.is an arrangement whereby the manufacturer of a trademark, product or service grants exclusive rights for local distribution to independent retailers in return for their payment. (a) Exhibition (b) Trade show (c) Franchise
12. A situation where one goes around by asking what customers need and want, and summary is formed out of the responses is called..... (a) industrial survey (b) customer complaints (c) trade show
13.is where a group of people seat and have a round table discussions on how to come up with business idea, and at the end, brighter ideas are selected for decision making. (a) Brainstorming (b) Industrial survey (c) Exhibition
14.is the environment that consists of direct social values and norms, which are very difficult to change. (a) Technological (b) Legal (c) Socio-cultural
15. These are challenges of entrepreneurship in Nigeria except..... (a) inconsistent government policy (b) management competence (c) competition weakness
16. When writing a feasibility report, the technical report section answers one of these questions. (a) What type of equipment and technology will the business need to produce its product/service? (b) what are the total sales for the region? (c) Is there space in the market for a new player?
17. The market appraisal section of feasibility study answers one of these questions. (a) what is the product's share of total market? (b) what is the location of the project? (c) what is the promoter's qualification and experience?
18. One of these forms the economic consideration of a project. (a) employment generation in the society (b) projected revenue and cost (c) break even analysis
19. The agency of government charged with the regulation and supervision of the formation, incorporation, registration and management of companies, business names and incorporated trustees is called... *Corporation Affairs Commission*
20. A form of business owned by an individual, where there is no legal distinction between the owner and the business is known as (a) Partnership (b) Free trade zones (c) sole proprietorship

Corporate affairs Commission

21. A is a company in which it is stated in the memorandum and articles of association to be a private company. (a) private limited company (b) limited partnership (c) general partnership
22. The following persons shall not join in the formation of a company except (a) a person of unsound mind (b) an undercharged bankrupt (c) a person more than 18 years
23. are designed to attract foreign direct investment. *Free trade zones*
24. is the study of value and resource allocation, applied to new ventures. *entrepreneurial finance*
25. One of these problems can limit investors' willingness to invest capital. (a) volatility of current market conditions (b) certainty of the future (c) none of the above
26. is a term used to cover different methods for avoiding using the financial resources of external investors. (a) entrepreneurial finance (b) bank loans (c) financial bootstrapping
27. are forms of corporate finance used to change the ownership or the type of ownership of company through a variety of means. (a) financial bootstrapping (b) buyouts (c) credit card
28. The background information of feasibility study has information on (a) economic consideration (b) market report (c) general information
29. An arrangement whereby the manufacturer of a product or service grants exclusive rights for local distribution to independent retailers in return for their payment of conformity and royalties in order to standardize operating procedures is called. *Franchising*
30. The term "entrepreneur" emanated from the French word (a) intrapreneurship (b) entrepander (c) entreprendre

SECTION B: Attempt all questions from this section

1. Nigeria has been tagged as poverty headquarter of the world. The Federal Government through Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) is offering N10m grant to entrepreneurs to boost their businesses and the economy at large. To participate in this exercise, you are required to:

- (a) Prepare a three-year cash flow on the area of practical group you belonged to in EPS 311. (10mks)
- (b) Explain the procedure of producing two products that were taught in your group of practical class of EPS 311. (10 mks)

2. Mrs. Eze wants to start a business as an additional source of income. She has been hearing of feasibility study but does not really understand what it means. Explain to her what feasibility study is and why she should not invest in any project without first conducting feasibility research. (10 mks)

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| 1 B | 16 D | 30 D | 44 C |
| 2 D | 17 C | 31 | 45 D |
| 3 C | 18 D | 32 A | 46 A |
| 4 A | 19 | 33 A | 47 D |
| 5 B | 20 B | 34 B | 48 C |
| 6 1486 | 21 B | 35 C | 49 A |
| 7 Single [2011] | 22 C | 36 A | 50 C |
| 8 C | 23 A | 37 C | |
| 9 D | 24 D | | |
| 10 A | | | |

BINGHAM UNIVERSITY KARU
FACULTY OF ADMINISTRATION
DEPARTMENT OF ENTREPRENEURSHIP STUDIES
END OF FIRST SEMESTER 2020/2021 EXAMINATION

COURSE CODE: EPS 311

COURSE NAME: SKILL ACQUISITION

CREDIT UNIT: 2

TIME ALLOWED: 2 HOURS

Instruction: Attempt ALL questions in Section A and any two (2) question from Section B.

Section A

1(a) What group of entrepreneurship skill acquisition did you belong to in this semester? (5 marks)

1(b) Discuss the process of producing one product that was taught in your practical class this semester. (15 marks)

2. Prepare a 3-year cash flow on your area of practical. (20 marks)

Section B: Attempt any two (2) question from this Section

1(a) What is Feasibility Study? (4 marks)

1(b) As an entrepreneur, why do you need a feasibility study before setting up a business. (6 marks)

2. Discuss the components of a standard Feasibility Study. (10 marks)

3. Discuss the following terms: (3 marks each)

i. Management capability

ii. Marketing strategy

iii. Market Assessment

4. How do you improve your business to stand out among your competitors? (10 marks)