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Instructions: Circle the Correct Option
Time Allowed: 45 Minutes;
Date: 28/09/2015
Total Marks: 70%

Name: TIRAMU LAGARAYA AUSTIN.....
Matric. No: 112126345113.....
Degree Option: C.H.M EDUCATION.....
Department: BUSINESS EDUCATION.....
College: AFRICAN INSTITUTE OF MANAGEMENT

- The Marketing mix refers to..... (a) A set of factors beyond the control of management (b) A set of marketing plans set by management to produce a desired response from its target market (c) A set of controllable, tactical marketing tools that a company uses to produce a desired response from its target market (d) All of the above
- One of the main factors affecting enterprise growth in Nigeria is..... (a) Low technological base (b) Independence (c) Lack of government support (d) Assets
- The knowledge and experience exercised just before the opportunity discovery process is known as.....
(a) Preparation (b) Incubation (c) Insight (d) Evaluation
- is a form of business ownership whose owners enjoy limited liability but is subject to heavy legal restrictions. (a) Sole proprietorship (b) Partnership (c) corporation (d) Franchise
- Which of the following is the most popular form of business ownership? (a) Franchising (b) sole proprietorship (c) partnership (d) Corporation
- The following factors are responsible for business failure except one (a) Fraud (b) High operating cost (c) Collaboration (d) High labour turnover
- One of the following is not an internal source of financing an enterprise..... (a) Venture Capital (b) Credit cards (c) Borrowing from friends and family (d) Retained profits
- One of the following is not a popular reason for the entrepreneur's motivation for going into business in Nigeria..... (a) Desire to make profit (b) Desire to be independent (c) Desire to meet the needs of society (d) Desire to be one's own boss.
- The terms entrepreneur and a businessman (a) can be used interchangeably (b) are related but not the same in meaning (c) are the same in meaning but cannot be used interchangeably (d) are two sides of the same coin.
10. The following are indicators of business opportunity except one..... (a) Overpriced products (b) Desire to make money (c) A societal need that has not been met (d) A hobby or part time activity of the entrepreneur
11. The following are popular types of business ownership in Nigeria except one..... (a) Sole Proprietorship (b) Partnership (c) Franchising (d) Corporation
12. In Nigeria, the practice of Entrepreneurship is..... (a) dominated by men (b) dominated by women (c) a balanced participation of men and women (d) None of the above
13. A business by definition is an activity or an organization, engaged in the provision of products and/or services..... (a) for profit ends only (b) for non-profit ends only (c) for both profit or non-profit ends (d) all of the above
14. The process of determining all the goals, strategies and projected actions that you intend taking to promote and ensure the survival and progress of your business within a given time frame is a good definition of..... (a) Business plan (b) Business strategies (c) Business planning process (d) Business projections

- SLP
15. The extent to which possibilities for new ventures exist and the extent to which entrepreneurs have the leeway to influence their odds for success through their own actions is a good description of (a) New businesses (b) A business opportunity (c) Business Innovation (d) Entrepreneurial Influence
16. An entrepreneur assessing a new business opportunity will consider the following except one..... (a) Whether the idea corrects a deficiency in the market (b) Whether resources and capability to carry out this business idea are available (c) whether his family and friends will support the idea (d) whether the market for it are readily available and at profit sales.
17. Bottom line growth in business refers to growth in..... (a) Profits (b) Sales (c) All of the above (d) None of the above X
18. The most simple and familiar method used to raise capital funds for a start up business is..... (a) Venture capital (b) Bank loan (c) Personal funds of the owner (d) Borrowing from informal sources
19. Some individuals who invest their money in business ventures for high financial profits better than what they could have got from banks and other investments are known as..... (a) Angel Investors (b) Venture capitalists (c) Investors (d) IPO flanciers
20. A primary means of growing a business is by..... (a) Diversifying into other business (b) Mergers and acquisitions (c) Finding and retaining customers (d) Foreign collaborations
21. The following are all examples of internal business growth strategies except one..... (a) Diversification (b) Expansion (c) Modernization (d) Amalgamation
22. When a firm diversifies into business, which is related with its present business it is called..... (a) Concentric diversification (b) Horizontal Diversification (c) Vertical Diversification (d) Conglomerate diversification
23. Individuals rather than the government are to be blamed for most of the problems hindering business growth in Nigeria..... (a) True (b) False (c) I have no idea (d) None of the above.
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24. Top line growth in a business refers to growth in..... (a) Profits (b) Sales (c) All of the above (d) None of the above
25. The following represent Critical Success Factors for Growing Businesses in Nigeria except one..... (a) Clarity (b) Competence (c) Composure (d) Creativity
26. The following are examples of informal sources of business funds except one..... (a) Adashil (b) Cooperative society (c) Thrift Savings Scheme (d) Insurance company
27. One of the following is not a rationale for business growth..... (a) For greater access to capital (b) To have a complex and big organization (c) For increase in technical efficiency (d) To benefit from the economies of scale
28. A weak investment climate is characterized by the following except one..... (a) Low access to infrastructure (b) Low access to finance (c) Poor access to business development services (d) Ignorant citizens
29. The process of planning and conducting transactions across national borders to create exchanges that satisfy the objectives of individuals and organizations is known as..... (a) International business networking (b) International cooperation (c) International Marketing (d) International Financing
30. The following, except one, are disadvantages of a corporation (a) limited power of ownership (b) limited liability (c) greater legal requirements for formation (d) greater amount of government regulation.
31. do not require much capital outlay and do not return much income (a) Marginal firms (b) high technology firms (c) professional ventures (d) diversifiers
32. Which of the following is the best view of the entrepreneur's characteristics and profile.....? (a) Entrepreneurs are money mongers (b) Entrepreneurs are businessmen (c) When entrepreneurs win, society loses (d) Entrepreneurs are innovators
33. Which of the following does not motivate an entrepreneur to go into business.....? (a) Desire for

34. Educational advancement one's own boss (c) Opportunity for creativity and innovation (d) Which of the following is a source of financing an enterprise? (a) Action of the government
35. Personal savings (c) Industrial Inputs (d) Franchising Is a factor among others that could lead to business failure (a) Competitive weakness (b) Strategic management (c) Marketing strategy (d) Financial control
36. A firm that continuously changes the way it serves its customers or conducts its business is said to be (a) an enterprise firm (b) an innovative firm (c) a progressive firm (d) a dynamic firm
37. Which of these is not a benefit of entrepreneurship to economic development? (a) Development of new social class (b) competition and better services (c) achievement of new combinations (d) development of new markets.
38. The function responsible for the manufacturing of physical products in a business organization for sale is known as..... (a) Engineering function (b) Research and Development (R&D) function (c) Production function (d) Manufacturing function.
39. Flood, erosion and earthquakes are all examples of factors responsible for business failure (a) Internal (b) External (c) Man-made (d) Opportunistic
40. Young entrepreneurs can identify a business opportunity through one of the followings. (a) Feasibility Study (b) Business Plan (c) Strategic study (d) Imitation.
41. The following are steps involved in the business planning process except one (a) Research (b) Strategize (c) calculate (d) communicate
42. A business arrangement where a business owner allows another businessman to use his firm's trade name or copyright, patent or trademark for business purposes but under conditions permitted by the owner is known as (a) Joint venture (b) Franchising (c) a holding company (d) Partnership
43. is the main law regulating incorporation of businesses in Nigeria? (a) Companies and Allied Matters Act, 1990 (b) Corporate Affairs Commission (c) Companies and Business Law (d) Companies Regulatory Commission
44. The regulatory body responsible for registration and operations of businesses in Nigeria is known as..... (a) Companies and Allied Matters Act, 1990 (b) Corporate Affairs Commission (c) Companies and Business Law (d) Companies Regulatory Commission.
45. The process of planning and conducting transactions across national borders to create exchanges that satisfy the objectives of individuals and organizations is known as..... (a) International Business (b) International marketing (c) International merchants (d) None of the above.
46. One of the following is not one of the broad strategies for foreign market entry. (a) Feasibility Study. (b) Exporting (c) Joint Venturing (d) Direct Investment
47. One of the following is not a factor that influences business opportunity identification. (a) Entrepreneurial alertness (b) Prior knowledge (c) Discovery versus Purposeful search (d) Achievement Motivation
48. The full meaning of the acronym NAPEP is..... (a) National Poverty Elimination Programme (b) National Poverty Eradication Project (c) National poverty Eradication Programme (d) National Action on Poverty Eradication Programme
49. The full meaning of the acronym SMEDAN is..... (a) Small and Medium Enterprises Development Authority of Nigeria (b) Small and Medium Enterprises Development Agency of Nigeria (c) Small and Major Enterprises Development Authority of Nigeria (d) Small and Major Enterprises Development Agency of Nigeria
50. One of the following is not a popular type of business ownership in Nigeria. (a) Sole proprietorship (b) Partnership (c) Franchise (d) Corporation

51. The following is a list of differences between Small Business Marketing and Large Business Marketing except one (a) Budget Constraints (b) Staffing (c) Customer Interaction (d) Marketing mix.
52. The elements of the marketing mix include..... (a) Plans, Price, Product and promotion (b) Price, Product and promotion (c) Price, Product, promotion, Persistence (d) Promotion, proactive , product, price
53. When business organizations try to find ways to make their products distinct in order to create a competitive edge, this is known as..... (a) Distinction (b) Unique selling Proposition (c) segmentation (d) A niche
54. The finance needs of a start-up should take account of these key areas except one..... (a) Set-up costs (b) Research and Development (c) Starting Investment in capacity (d) Working capital
55. One of the following is not an internal source of finance for a start-up..... (a) Credit cards (b) Retained Profits (c) Business angels (d) Personal savings
56. Venture Capitalists prefer to invest in..... (a) Startup businesses (b) well established businesses (c) Any business that needs their services (d) None of the above
57. Which of the following best explains why ventures usually start small.....? (a) Limited knowledge of the market (b) shortage of capital (c) lack of skilled employees (d) All of the above
58. Internal business growth is known as..... (a) Organic growth (b) Inorganic growth (c) Organic and Inorganic growth (d) None of the above
59. Mergers and acquisitions are examples of..... (a) Internal business growth (b) organic growth (c) external business growth (d) concentric growth
60. Innovation is..... (a) Signifies continuous change in the way a firm serves its customers or conducts its business (b) Bringing and utilizing a constant flow of ideas that reinvent work process (c) All of the above (d) None of the above
61. One of the following is not a challenge facing the Nigerian entrepreneur..... (a) Lack of expansion, (b) Low technology and skills (c) Lack of business ideas (d) Limited capital.
62. The following constitute Weak Investment climate and Doing Business Indicators except one..... (a) Low Access to finance (b) Low Access to Infrastructure (c) Low achievement motivation (d) Poor Access to Business Development Services
63. Companies that are skillful at continually responding to changes in customers' needs and are better prepared to overcome new competitive or other environmental challenges are known as (a) Proactive companies (b) Innovative companies (c) Dynamic companies (d) Companies of the future.
64. One of these is not a correct classification of businesses..... (a) Large/small business (b) Domestic/National business (c) local/International business (d) Manufacturing/Service business.
65. The following are examples of formal sources of business funds except one..... (a) Loans from friends (b) Bank loan (c) Sale of shares to the public (d) Syndicated loan
66. One of the following is a better reason for seeking to grow your business.... (a) To be recognized locally and internationally (b) To have a complex and big organization (c) To be able to pay higher salaries to employees (d) To benefit from the economies of scale
67.is a form of business ownership whose owners do not enjoy limited liability and is not subject to heavy legal restrictions (a) Sole proprietorship (b) Partnership (c) Corporation (d) Franchise
68. Which of the following is not a popular form of business ownership in Nigeria.....? (a) Franchising (b) Sole proprietorship (c) Partnership (d) Corporation
69. Small business is big business in microcosm..... (a) This statement is always true (b) This statement is mostly true (c) This statement is hardly true (d) This statement is never true
70. One of the following is the most popular reason for the entrepreneur's motivation for going into business in Nigeria. (a) Desire to make money..... (b) Desire to fill a gap in the market (c) Desire to meet the needs of society (d) Desire to be one's own boss

COURSE: ENT 311- BUSINESS CREATION AND GROWTH

Continuous Assessment Test

Name of student..... Anasaku SERIALIZED RECORDEDReg.No..... 1034121389815College: SCIENCEDepartment..... PHYSICS

Time allowed: 30 Minutes.

Instructions: Attempt all questions. All questions carry equal marks

1. State (without explanation) the first step involved in the business planning process..... Pre-Search
2. Behavioral traits contribute significantly to an entrepreneur's desire to grow his business. True or false
3. The knowledge and experience exercised just before the opportunity discovery process is known as (a) Preparation (b) Incubation (c) Insight (d) Evaluation
4. A business by definition is an activity or an organization, engaged in the provision of products and or services, for profit or non-profit ends. True/ False
5. The term entrepreneur and small business are the same. True/ False
6. is a form of business ownership whose owners enjoy limited liability but is subject to heavy legal restrictions. (a) Sole proprietorship (b) Partnership (c) corporation (d) Franchise
7. Which of the following is the most popular form of business ownership? (a) Franchising (b) sole proprietorship (c) partnership (d) Corporation
8. One of these factors is not responsible for business failure (a) Fraud (b) High operating cost (c) Collaboration (d) High labour turnover
9. One of the following is not an internal source of financing an enterprise. (a) Venture Capital (b) Credit cards (c) Borrowing from friends and family (d) Retained profits
10. One of the following is not a popular reason for the entrepreneur's motivation for going into business in Nigeria. (a). Desire to make profit. (b). Desire to be independent. (c). Desire to meet the needs of society. (d). Desire to be one's own boss.
11. The following are indicators of business opportunity except one. (a). Overpriced products (b). Desire to make money. (c). A societal need that has not been met. (d). A hobby or part time activity of the entrepreneur.
12. The following are popular types of business ownership in Nigeria except one. (a). Sole Proprietorship (b). Partnership (c). Franchising (d) Corporation
13. A business arrangement where a business owner allows another businessman to use his firm's trade name or copyright, patent or trademark for business purposes but under conditions permitted by the owner is known as Franchising Licensing

From Planning Using a Business Plan Model of customer
Focus Competitor

14. Entrepreneurship is a field of endeavour that should be left exclusively to men as women are not fitted for the rigours it demands. True/False
15. Research has shown that most entrepreneurs in Nigeria, the US and Western Europe are men. True/False.
16. The process of determining all the goals, strategies and projected actions that you intend taking to promote and ensure the survival and progress of your business within a given time frame is a good definition of (a). Business plan (b). Business strategies (c) Business planning process (d). Business projections.
17. The extent to which possibilities for new ventures exist and the extent to which entrepreneurs have the leeway to influence their odds for success through their own actions is a good description of (a). New businesses (b). A business opportunity (c). Business innovation (d). Entrepreneurial influence.
18. An entrepreneur assessing a new business opportunity will consider the following except one (a). Whether the idea corrects a deficiency in the market. (b). whether resources and capability to carry out this business idea are available. (c). whether his family and friends will support the idea. (d) Whether the market for it are readily available and at profit sales.
19. A feasibility analysis and a business plan are basically the same. True/False
20. Top line growth in a business refer to growth in (a). profits (b).sales (c).all of the above (d). None of the above
21. Bottom line growth in business refer to growth in (a). profits (b). sales (c). all of the above (d). None of the above
22. The most simple and familiar method used to raise capital funds for a start up business is (a). venture capital (b). Bank loan (c). personal funds of the owner (d) borrowing from informal sources
23. Some individuals who invest their money in business ventures for high financial profits better than what they could have got from banks and other investments are known as (a). Angel investors (b). Venture capitalists (c). Investors (d) IPO financiers
24. A primary means of growing a business is by (a). Diversifying into other business (b). Mergers and acquisitions (c). Finding and retaining customers (d) foreign collaborations.
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26. When a firm diversifies into business, which is related with its present business it is called (a). Concentric diversification (b). Horizontal Diversification (c). Vertical Diversification (d) Conglomerate diversification.
27. Individuals rather than the government are to be blamed for most of the problems hindering business growth in Nigeria. True/False
28. The following represent Critical Success Factors for Growing Businesses in Nigeria except one (a). Clarity (b). Competence (c). composure (d) creativity
29. The following are examples of informal sources of business funds except one. (a). Adashi (b). Cooperative society (c). Thrift Savings Scheme (d) Insurance company
30. One of the following is not a rationale for business growth. (a). For greater access to capital (b). to have a complex and big organization (c). For increase in technical efficiency (d). To benefit from the economies of scale

Name of student.....
Reg. No.....
College.....
Department.....

Time allowed: 2 Hours

Instructions: Answer all Questions from both sections.

SECTION A

Tick or circle one option in each question that provides the best possible answer to that question. (30 Marks)

1. Business growth means expanding a firm's products and services or expanding its target markets, or some combination of each. True/False
2. Business by definition is an activity or an organization, engaged in the provision of products and/or services, for profit or non-profit ends. True/ False
3. Use of credit card is an example of external source of fund for a small business. True/false
4. The following are indicators of business opportunity except one. (a). Overpriced products (b). Desire to make money. (c). A social need that has not been met. (d) A hobby or part-time activity of the entrepreneur.
5. The most effective way to grow and expand one's business is by focusing on organic growth. True/False
6. One of the following is not a rationale for business growth. (a). For greater access to capital (b). to have a complex and big organization (c) For increase in technical efficiency (d). To benefit from the economics of scale
7. Individuals rather than the government are to be blamed for most of the problems hindering business growth in Nigeria. True/False
8. The process of planning and conducting transactions across national borders to create exchanges that satisfy the objectives of individuals and organizations is known as (a). International business networking (b). International cooperation (c) International Marketing. (d) International Financing
9. The four Ps of Marketing refer to (a). People, plans, products and purchases (b). products, price promotion and place (c). price, products, promotion and people (d) purchases, price promotion and place
10. Top line growth in a business refer to growth in (a). profits (b). sales (c). all of the above (d). None of the above
11. Bottom line growth in business refer to growth in (a). profits (b). sales (c). all of the above (d). None of the above
12. The most simple and familiar method used to raise capital funds for a start up business is (a). venture capital (b). Bank loan (c). personal funds of the owner (d) borrowing from informal sources
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14. An entrepreneur assessing a new business opportunity will consider the following except one (a). Whether the idea corrects a deficiency in the market. (b). whether resources and capability to carry out this business idea are available. (c). whether his family and friends will support the idea. (d) Whether the market for it are readily available and at profit sales.
15. Possible needs that are not being fully satisfied in the market can be regarded as (a). Unmet needs (b) Market gap (c) sales gap (d) production gap

Maximal

Budget constraint, Customer Inaccess, Credit cliff,

1. List four constraints faced by SMEs in Nigeria.

Inadequate, inefficient and non-functional Infrastructure
High cost of packaging inappropriate business proposals
Lack of easy access to funding/ credits
Discrimination from banks

2. List the words that make up the acronym 'SWOT'

i. Strength -
ii. Weakness
iii. Opportunity
iv. Threats

3. List four sources of funds for a start up business in their progressive order of financing.

i. ~~Family, friends and from personal source or Bootstrapping~~
ii. ~~RuShire, angle Savings and other investments~~
iii. ~~Venture Capitalist Borrowing from friends and family~~
iv. ~~IPO Credit cards or retained profits~~

4. List four strategies for business growth.

i. Exporting (V) Franchising & Licensing
ii. Innovation (VI) Expanding product line or service
iii. Competition (VII) Opening new branches/division
iv. Merger & Acquisition (VIII) Creating and maintaining online presence

5. List four problems affecting business growth in Nigeria.

i. Lack of productive culture
ii. Technical constraint
iii. Deteriorating economic condition
iv. Lack of coherent economic empowerment policy

6. List four Critical Success Factors for Growing Businesses.

i. Clarity (V) Reputation
ii. Competence (VI) Concentration
iii. Courage (VII) Resilience
iv. Creativity (VIII) Financial discipline

7. List four examples of informal sources of funds

i. Esusu
ii. Adashi
iii. Thrift Saving Scheme
iv. Cooperative Society

8. List four initiatives evolved by the Nigerian government, which are geared towards improving accessibility and availability of credit to the SMEs.

i. Revive the entrepreneurship development programme
ii. Increase budgetary allocations for SMEs development
iii. Establish a National Credit Guarantee Scheme for SMEs
iv. Set up a small and medium enterprises Development Agency of Nigeria

9. List the four different ways by which Organic growth can be increased.

i. Acquiring more customers
ii. Persuading each customer to buy more products
iii. Persuading each customer to buy more expensive products
iv. Persuading each customer to buy more profitable products

10. List four differences between Small Business Marketing and Large Business Marketing.

i. Budget constraint (V) Customer interaction
ii. Staffing
iii. Difference in creativity
iv. Difference on strategy

First Semester, 2013/2014 Academic Session

COURSE: ENT 311- BUSINESS CREATION AND GROWTH

Continuous Assessment Test

Name of student.....
 Reg. No.....
 College.....
 Department.....
 Time allowed: 20 Minutes

Instructions: Attempt all questions. All questions carry equal marks

1. A business by definition is an activity or an organization, engaged in the provision of products and or services, for profit or non-profit ends. True/ False
2. The term entrepreneur and small business are the same. True/ False
3.is a form of business ownership whose owners enjoy limited liability but is subject to heavy legal restrictions. (a) Sole proprietorship (b) Partnership (c) corporation
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4. Which of the following is the most popular form of business ownership? (a) Franchising
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10. A business arrangement where a business owner allows another businessman to use his firm's trade name or copyright, patent or trademark for business purposes but under conditions permitted by the owner is known as ~~Partnership~~ ~~franchising~~
11. Entrepreneurship is a field of endeavour that should be left exclusively to men as women are not fitted for the rigours it demands. True/False
12. Research has shown that most entrepreneurs in Nigeria, the US and Western Europe are men. True/False.
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DEPARTMENT OF AGRICULTURE, MAKURDI.
COLLEGE OF BUSINESS ADMINISTRATION
1ST SEMESTER, 2012/2013 SESSION
COURSE: ENT 311-ENTREPRENEURSHIP & NEW VENTURE CREATION

CONTINUOUS ASSESSMENT TEST

Name of student.....

Reg. No.....

Department.....

Time allowed: 20 Minutes. Instructions: Answer all Questions.

1. One of these combinations of personality traits is most critical for the effective functioning of an entrepreneur.
- Risk taking and independence
 - Innovativeness and risk taking
 - Innovativeness and Achievement motivation
 - Achievement motivation and Risk taking.
2. Smith (1967) investigated and found two major types of entrepreneurs. List them.
- ~~Craftsman Entrepreneur~~
~~Opportunistic Entrepreneur~~
3. Who was the first person to use the term 'entrepreneur' in a business sense?
- ~~Richard Cantillon~~
4. List four reasons that accounted for the failure of the import substitution policy of the Federal Government.
- ~~i) Exploiting the bureaucracy~~
~~ii) Poor commitment on part of government~~
~~iii) The choice of import-substitution industries with low diffusion rates and elegant solutions~~
~~iv) Capitalist sector's unwillingness to cooperate~~
5. List two reasons why the early entrepreneurs did not enjoy widespread acceptance.
6. Name the Authors of these theories:
- Management Theory of Entrepreneurship - Peter F. Drucker
 - Acquired Need Theory - ~~Elton Mayo, Robert L. Lirtzman, George Elton Mayo~~
 - Cultural Impact on Entrepreneurial Behaviour - Thomas Cochran
- S. Y. O. S. J. & F. G. C. M.
- (6)

20. Some individuals who invest their money in business ventures for high financial profits better than what they could have got from banks and other investments are known as (a). Angel investors (b) Venture capitalists (c). Investors (d) IPO Financiers
21. A primary means of growing a business is by (a). Diversifying into other business (b). Mergers and acquisitions (c) Finding and retaining customers (d) foreign collaborations.
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25. The Marketing mix refers to (a). A set of factors beyond the control of management (b) A set of marketing plans set by management to produce a desired response from its target market. (c). A set of controllable, tactical marketing tools that a company uses to produce a desired response from its target market. (d) All of the above
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27. The following represent Critical Success Factors for Growing Businesses in Nigeria except one (a). Clarity (b). Competence (c) composure (d) creativity
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30. One of the following is not a rationale for business growth. (a). For greater access to capital (b). to have a complex and big organization (c) For increase in technical efficiency (d). To benefit from the economies of scale

2ND SEMESTER, 2012/2013 SESSION
ANSWER ALL QUESTIONS

The three(3) factors among others that could lead to the failure of a business are:

- i. Poor management
- ii. Inefficient workers
- iii. Insufficient working capital

The three(3) popular types of business ownership are:

- i. Sole proprietorship
- ii. Partnership
- iii. Corporation

Three(3) factors that could promote success in business are:

- i. Thorough presentation of business plan
- ii. Location of business
- iii. Collaboration

Three negative views of the entrepreneur's character and profile are:

- i. Entrepreneur is a gambler
- ii. Entrepreneur is thick-skinned
- iii. Entrepreneur seems crazy in business enterprise

5. Three reasons or entrepreneur's motivation among others for going into business are:

- i. Achievement of material goals
- ii. Achievement of social goals
- iii. Self-actualization

6. The three(3) popular types of business ownership are:

- i. Sole proprietorship
- ii. Partnership
- iii. Corporation

7. Three reasons or entrepreneur's motivation among others for going into business are:

- i. Inherent love of冒险 (Adventure)
- ii. Personal gain
- iii. An avenue for personal interests

8. Micro firms

firms do not require much capital outlay and do not return much income. They are also owned and managed by single individuals with little or no education.

9. List any five sources of financing an enterprise:

- i. Personal savings
- ii. Business bank
- iii. Friends and family
- iv. Venture capital firms
- v. L-SIS

10. The three(3) grand functions of an entrepreneur are:

- i. Identification / idea
- ii. Risks / venture
- iii. Organization / management

13. (a) Low technological base (b) independence (c) goodwill (d) assets

- do not require much capital outlay and do not return much
(a) High technology (b) Marginal firms (c) professional venture (d) diversification
14. One among the following is not a negative view of the entrepreneur's characteristics profile:

- (a) Entrepreneurs are money mongers (b) Entrepreneurs are tricksters
(c) When Entrepreneurs win, society loses. (d) Entrepreneurs are innovators

15. Which of the followings cannot motivate an entrepreneur to go into business?
(a) Achievement for motivation (b) Desire to be one's own boss
(b) Opportunity for creativity and innovation (d) Educational advancement

16. is a pricing strategy.
(a) Product fitted pricing (b) product pricing (c) sales revenue pricing

- (d) penetrating pricing is one of the basic ways of developing or encouraging the development of entrepreneurial capability.
(a) Socialization (b) parental induction (c) group dynamic (d) organizational culture

18. Which of these is not a benefit of entrepreneurship to economic development?
(a) Development of new technologies and new products (b) wealth creation
employment generation (d) achievement of new combinations.

19. Which of these is not a personality trait of an entrepreneur?
(d) undertaker (b) independence (c) Innovation (d) optimism

20. The central theme in Schumpeter's theory of entrepreneurship is that of

- (a) New venture procurement
(d) new organization (c) new combination (d) new factory

UNIVERSITY OF AGRICULTURE, MAKURDI

CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT (CED)

1st Semester Examination, 2011/2012 Academic Session

Name ALABAPE OLAUNJI ABRAHAM Reg. No. UE/16585/6

Dept. SCIENCE EDUCATION

Course Option B.Sc (a) MATHS / STAT

Date: 19/5/2012 Time allowed: 1 Hour (60 minutes)

Instruction: Answer all questions

1. risk bearing (d) feasibility analysis
2. do not require much capital outlay and do not return much income (a) high technology
(b) professional venture (c) diversifiers (d) marginal firms
3. One of the factors affecting entrepreneurship growth in Nigeria is: (a) action of the government
(b) independence (c) goodwill (d) assets
4. One of the followings cannot motivate an entrepreneur to go into business (a) interpersonal relationship (b) desire to be one's own boss (c) opportunity for creativity and innovation (d) achievement from motivation
5. One of the following is a negative view of the entrepreneur's characteristics and profile (a) entrepreneurs are economic agent (b) entrepreneurs exist only in the business world (c) entrepreneurs are organizers (d) entrepreneurs are innovators.
6. The is a source of new product idea generation (a) current employer (b) manager
(c) business partners (d) contemporaries
7. Which of the following is not a source of financing an enterprise? (a) Government sources (b) personal savings (c) borrowing from friends and relatives (d) franchising
8. All except one among the following cannot lead to business failure (a) attention to operating details
(b) poor management (c) competitive weakness (d) poor location
9. is not a special type of partnership? (a) Joint venture (b) collaboration (c) Limited Partnership (d) Joint Stock Company
10. All these factors except one can promote business success (a) collaboration (b) choice of business (c) education and experience (d) proper inventory
11. A young entrepreneur cannot identify a business opportunity through one of the following: (a) monopoly (b) financial counsel (c) adaptation (d) growing market
12. Which of this not a fiscal incentives enjoyed by entrepreneurs? (a) Deduction of R & D expense (b) structural and institutional incentives (c) pioneer status (d) small business relief
13. is an element of a good accounting system (a) maximization of profit (b) job specification
(c) project evaluation (d) ensure a high degree of accuracy and competence
14. An entrepreneur can choose between these two kinds of accounting systems for his operations (a) cash system or credit system (b) accrual system or book-keeping system (c) credit system or accrual system (d) cash system or the accrual system
15. and are the heart of the cash flow system (a) account receivable and inventory
(b) litigation and inventory (c) fraud and depreciation (d) mismanagement and account receivable
16. The central theme in Schumpeter's theory of entrepreneurship is that of
(a) New combinations (b) mismanagement and account receivable
17. Which of these is a benefit of entrepreneurship to economic development? (a) Achievement of new creations (b) achievement of new combinations (c) development of new markets (d) competition of an entrepreneur
18. is a personality trait of an entrepreneur (a) productivity (b) undertaking (c) optimism
(d) maximizing.