



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
JULY 2017 EXAMINATION

Course Code: BUS893

Course Title: ENTREPRENEURSHIP

Credit Unit: 2

Instructions: 1. Attempt Question 1 and any other two (2) questions

2. Question 1 is compulsory and carries 30marks while the other 2 questions carry 20marks each

3. Present all your points in coherent and orderly manner

Time Allowed: 2 Hours

1. a. In what ways is “Small and Medium Enterprises Equity Investment Scheme (SMEEIS) good source of finance for the small business? What limitation plagued this source of finance?

(10marks)

b. Comment briefly on areas of primary focus for an Entrepreneur on the issues raw

materials for production purposes.

(10marks)

c. Apart from studying population data, the entrepreneur needs to understand the economic, political and regulatory trends to succeed. Illuminate this statement.

(10marks; Total 30marks)

2. a. In managing an enterprise, two leadership styles have been identified. List the two leadership styles.

(10marks)

b. What does the staffing function of an entrepreneur involves? How is it approached?

(10marks)

3. Discuss fully the Critical Success Factors in Entrepreneurship
(20marks)

4. Comment on the more specific factors that guide the entrepreneur in selecting a location for;

i) Retail business

ii) Wholesale business and

iii) Service business.

(20marks)

5. Why is the entrepreneur's job of crafting the Enterprise strategy commonly described as the most important and difficult task for the entrepreneur? (20marks)