



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
JANUARY/FEBRUARY 2013 EXAMINATION**

Course Code: ENT 407 Course Unit: 2

Course Title: ENTREPRENEURSHIP DEVELOPMENT

Time Allowed: 2 hours

Instructions: 1. Attempt question number one (1) and any other two (2).
2. Question number 1 is compulsory and carries while the other 2 questions carry 20 marks each.
3. Present all your points in coherent and orderly manner.

QUESTION

- 1a. Briefly discuss the following terms 'entrepreneurship', 'entrepreneur', 'development', and 'entrepreneurship development'
1b. What are the characteristics of an entrepreneur?
1c. List and discuss the business activities of an entrepreneur ?

QUESTION 2.With the aid of diagram discuss the Flow of Business Process

QUESTION 3. Briefly discuss the following key concepts as they relate to entrepreneurship.

1. Goods and Services
2. Money Income and Real Income
3. Gross Domestic Product (GDP)
4. Gross National Product (GNP)

QUESTION 4.

Distinguish between Cooperative Thrift and Credit Society (CTCS) and Traditional Ajo or Esusu

QUESTION 5.

The business environment is composed of three factors - national trends, industry trends and local trends. Elucidate.