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NATIONAL OPEN UNIVERSITY OF NIGERIA 14/16 AHMADU BELLO WAY VICTORIA ISLAND LAGOS SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: ENT 323 CREDIT

UNITS: 2

COURSE TITLE: ENTREPRENEURSHIP DEVT. & SMALL BUSINESS MGT.

TIME ALLOWED: 2 HOURS

DATE: FRIDAY 25TH JANUARY, 2013

Instructions: 1. Attempt question number one (1) and any other two (2).

2. Question number 1 is compulsory and carries 30 marks

while the other 2 questions carry 20 marks each.

3. Present all your points in coherent and orderly manner

- **Q1)a)** Comment briefly on the functions an entrepreneur must perform in the management of manufacturing operations.
- **b)** Outline the Deming principles put forward to help the Small business enterprises improve quality.
- 2) The reporting of activities of a business comes in the form of the financial statement. What is a financial statement and how is it different from the income statement?
- 3) Identify and discuss the various sources for raising capital for small businesses.
- 4) Comment on the general functional sub-divisions of a business.

5)

- **a** What does total quality management mean as a concept?
- **b)** State clearly the basic objectives of process design and facility layout in the operations of SBM.