



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
JUNE/JULY 2017 EXAMINATION

COURSE CODE: SMS 303

CREDIT UNIT: 2

COURSE TITLE: ENTREPRENEURSHIP STUDIES II

TIME ALLOWED: 2 HOURS

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 questions carry 20 marks each.

3. Present all your points in coherent and orderly manner.

1. Describe the concept of innovation and entrepreneurial process. What are the flows of business process? With the aid of a diagram, list and explain them.

2. Write short notes on the following:

i. Insurance companies

ii. Finance companies

iii. Traditional financial institution

iv. NERFUND

3. What are the sources of information available to an entrepreneur?

4. Why is a money market necessary in Nigeria? List and discuss five instruments used in trading in the market.

5. Write short notes on the following:

i. Production concept

ii. Product concept

iii. Selling concept

iv. Marketing concept