

FBQ1: The factors of production include land, labour, capital and \_\_\_\_\_  
Answer: \*Entrepreneurship\*

FBQ2: Adam Smith is the father of \_\_\_\_\_ school of thought  
Answer: \*Classical\*

FBQ3: Machinery, factories, equipment, new technology, factories, buildings, computers are examples of \_\_\_\_\_ capital  
Answer: \*Fixed\*

FBQ4: \_\_\_\_\_ is protected by copyrights, patents, and trademarks.  
Answer: \*Intellectual property\*

FBQ5: The full meaning of SBUs is \_\_\_\_\_  
Answer: \*Strategic Business Units\*

FBQ6: \_\_\_\_\_ entrepreneur exploits and utilizes personal skills.  
Answer: \*Craft\*

FBQ7: \_\_\_\_\_ entrepreneur is interested in having the business to grow and expand.  
Answer: \*Opportunistic\*

FBQ8: Entrepreneurship \_\_\_\_\_ seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings  
Answer: Education

FBQ9: Who is a person whose primary business is gathering and selling electronic information?  
Answer: \*Infopreneur\*

FBQ10: BOI stands for \_\_\_\_\_  
Answer: \*Bank of Industry\*

FBQ11: Structural Adjustment Programme was adopted in Nigeria in the year \_\_\_\_\_  
Answer: \*1986\*

FBQ12: The National Development of Employment (NDE) established on \_\_\_\_\_  
Answer: \*November 23 1986\*.

FBQ13: What is the full meaning of NERFUND?  
Answer: \*National Economic Reconstruction Fund\*

FBQ14: NERFUND was established in \_\_\_\_\_  
Answer: \*1989\*

FBQ15: PAT connotes \_\_\_\_\_  
Answer: \*Profit After Tax\*

FBQ16: \_\_\_\_\_ is the practice of entrepreneurship by employees within an organization.  
Answer: \*Intrapreneurship\*

FBQ17: \_\_\_\_\_ are persons who can turn ideas or proto types into profitable realities, but may not be inventors.  
Answer: \*Intrapreneurs\*

FBQ18: The first step in intrapreneurship development is \_\_\_\_\_  
Answer: \*Developing the vision\*

FBQ19: \_\_\_\_\_ is an individual whose business is in the real more high technology, who at the same time has the spirit of an entrepreneur.

Answer: \*Technopreneur\*

FBQ20: What is the full meaning of SEC

Answer: \*Security and Exchange Commission\*

FBQ21: \_\_\_\_\_ abbreviated as VC

Answer: \*Venture capital\*

FBQ22: IPO stands for \_\_\_\_\_

Answer: \*Initial Public Offering\*

FBQ23: The intersection of developing opportunities, managing and building, and gathering resources is called \_\_\_\_\_

Answer: \*Creating value\*

FBQ24: Entrepreneurial behaviour is a function of individual's personality and \_\_\_\_\_

Answer: \*Environmental factors\*

FBQ25: A \_\_\_\_\_ entrepreneur is one who continuously comes up with new ideas and starts new businesses.

Answer: \*Serial\*

FBQ26: What is the source of bank overdraft?

Answer: \*Commercial banks\*

FBQ27: Handing over of account receivable or any other debt to factors for collection with or without recourse is called \_\_\_\_\_

Answer: \*Factoring\*

FBQ28: \_\_\_\_\_ could be issued by firms which have been quoted on the stock exchange.

Answer: \*Ordinary shares\*

FBQ29: \_\_\_\_\_ allow for dividend payment to be deferred if a firm does not make adequate profit to pay such dividend

Answer: \*Cumulative preference shares\*

FBQ30: \_\_\_\_\_ are normally redeemed after a fixed period of time.

Answer: \*Redeemable preference shares\*

FBQ31: \_\_\_\_\_ do not have definite maturity period (but it could be sold at the security market – an artificial maturity period).

Answer: \*Irredeemable preference shares\*

FBQ32: Lease can be divided into \_\_\_\_\_

Answer: \*3\*

FBQ33: \_\_\_\_\_ involves an offer of new securities direct to the investing public.

Answer: \*Issue of prospectus\*

FBQ34: Issuing of securities on cash basis to only the existing shareholders is called \_\_\_\_\_

Answer: \*Right issue\*

FBQ35: Another name for Bonus Issue is called \_\_\_\_\_ or scrip issue

Answer: \*Capitalization\*

Multiple Choice Questions (MCQs):

MCQ1: There are \_\_\_\_\_ factors of production

Answer: 4

MCQ2: One of the followings is not a factor of production

Answer: Creativity

MCQ3: David Ricardo is a \_\_\_\_\_ economists

Answer: Neo-classical

MCQ4: A \_\_\_\_\_ analysis support results derived from linear exponential

Answer: Co-integration

MCQ5: Who defined entrepreneurship involves initiating changes in production, whereas management involves the ongoing coordination of the production process?

Answer: Freeman and Gilbreth (1995)

MCQ6: A \_\_\_\_\_ person (also businessman, or businesswoman) is someone involved in a particular under taking of activities for the purpose of generating revenue from a combination of human, financial, and physical capital.

Answer: Business

MCQ7: \_\_\_\_\_ is a person whose primary business is gathering and selling electronic information.

Answer: Infopreneur

MCQ8: An \_\_\_\_\_ is a party that makes an investment into one or more categories of assets---equity, debt securities, real estate, currency, commodity, derivatives such as put and call options, etc.--- with the objective of making a profit.

Answer: Investor

MCQ9: The acronym for National Economic Reconstruction fund is \_\_\_\_\_

Answer: NERFUND

MCQ10: CBN stands for

Answer: Commercial Bank of Nigeria

MCQ11: SMEDAN was established in \_\_\_\_\_

Answer: 2003

MCQ12: \_\_\_\_\_ refers to employee initiatives in organizations to undertake something new, without being asked to do so

Answer: Intrapreneurship

MCQ13: \_\_\_\_\_ are persons who can turn ideas or proto types into profitable realities, but may not be inventors.

Answer: Intrapreneurs

MCQ14: IT connotes

Answer: Information technology

MCQ15: \_\_\_\_\_ stage of financing provides financing to companies completing development where products are mostly in testing or pilot production

Answer: Early

MCQ16: The second stage in entrepreneurial process is \_\_\_\_\_

Answer: Gathering of resources

MCQ17: Value is created when the followings are interconnected \_\_\_\_\_ except

Answer: Gathering of resources

MCQ18: \_\_\_\_\_ sources of funds represent current liabilities (funds owed).

Answer: Short term

MCQ19: Another name for account payable is \_\_\_\_\_

Answer: Trade credit

MCQ20: \_\_\_\_\_ involves handing over of account receivable or any other debt to factors for collection with or without recourse.

Answer: Trade credit

MCQ21: Capital market is classified into \_\_\_\_

Answer: 4

MCQ22: Two major external sources of long-term funds financial institution and \_\_\_\_

Answer: Money market

MCQ23: \_\_\_\_ shareholders are entitled to fixed dividend payment as different from equity shareholders which are entitled to variable dividend payments.

Answer: Preference

MCQ24: One of the followings is not a type of preference share

Answer: Commonality preference shares

MCQ25: \_\_\_\_ allow for dividend payment to be deferred if a firm does not make adequate profit to pay such dividend

Answer: Cumulative preference shares

MCQ26: \_\_\_\_ class of shareholders is entitled to a non-cumulative dividend at a fixed rate but without a right to participate in the residual profit of a firm after the equity shareholders has been paid.

Answer: Cumulative preference shares

MCQ27: \_\_\_\_ class of shareholders is entitled to participate in the residual profit of a firm in addition to the cumulative fixed dividend rate.

Answer: Cumulative preference shares

MCQ28: \_\_\_\_ are normally issued under a firm's seal.

Answer: Debenture stocks

MCQ29: \_\_\_\_ is of a medium-term or long-term nature, and it is normally based on a leasing contract which involves movable or immovable property.

Answer: Debenture stocks

MCQ30: \_\_\_\_ involves a situation where an issuing house purchases securities from a firm and thereafter places/offers them to the investing public at a fixed price.

Answer: Issue by Prospectus

MCQ31: A situation in which an issuing house makes arrangement for securities to be placed with a number of individual and institutional investors (like the insurance companies, banks, National Provident Fund, and Investment Trusts) at the issue price is called \_\_\_\_

Answer: Issue by Prospectus

MCQ32: The issue of securities on cash basis to only the existing shareholders is called \_\_\_\_

Answer: Issue by Prospectus

MCQ33: A \_\_\_\_ could be defined as any notice, circular, advertisement or any other form of invitation which is used in offering shares or bonds to the investing public for investment.

Answer: Prospectus

MCQ34: The primary market/issue in the stock market is controlled by \_\_\_\_

Answer: Securities and Exchange Commission

MCQ35: The secondary market/issue in the stock market is controlled by \_\_\_\_

Answer: Securities and Exchange Commission