

NATIONAL OPEN UNIVERSITY OF NIGERIA

Faculty of Agricultural Sciences

Dept. of Agricultural Economics and Extension 2020_1 EXAMINATION

Course Code: HCM 313

Course Title: Restaurant Entrepreneurship

Credit Units: 2

Total Score: 70 Marks Time Allowed: 2 Hours

INSTRUCTION: Answer compulsory question 1 (25 marks) and any other 3 questions

(15 marks each).

QUESTION ONE

1a. Give a detailed explanation of the term Hospitality Management (9%)

1b. Enumerate the four primary functions of a manager (8%)

1c. Explain four (4) advantages of partnership in businesses (8%)

QUESTION TWO

- 2a. Explain the various factors which may affect the 'entrepreneur's decision as stated by Cooper 8%
- 2b. Mention seven personality characteristics of a potential investor 7mks

QUESTION THREE

- 3a. Write short notes on the following: (a) Micro/cottage industry, (b) Small-scale industry and
- (c) Medium-scale industry ----- 9marks
- 3b. Describe the following characteristics of would be entrepreneurs for small scale businesses:
- Self-confidence,
- -Task/Result oriented,
- -Leadership, Originality----- 8marks

QUESTION FOUR

4a. Explain how the following systems contribute to effective running of SMEs: i. Administrative system, ii. Accounting system, iii. Inventory system and iv. Personnel policies record---7.5marks

4b. Explain the five (5) basic guidelines that underline effective motivation----7.5marks

QUESTION FIVE

5a. Explain the importance of the following steps/subheadings in a well deigned business plan: a. The brief statement, b. The market, c. The skills, experience and resources of the persons involved, and d. The benefits of your product (10%)

5b. List sequentially the ten (10) steps or sub-headings that are expected in a written business plan (5%)

QUESTION SIX

- 6a. Enumerate 5 objectives of inventory control 5%
- 6b. State 5 benefits of effective inventory control system 5%
- 6c. State five procedures for establishing an efficient inventory control system 5%