



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION**

SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: ENT 407

COURSE UNIT: 2

COURSE TITLE: ENTREPRENEURSHIP DEVELOPMENT

TIME ALLOWED: 2HOURS

Instructions: Answer Question one and any other two (2) questions of your choice. Question one is compulsory and carries 30 marks. The other questions carry 20 marks each. Present your answers legibly and logically using relevant examples.

QUESTION 1

- a. With the aid of a diagram discuss the Flow of business Process.
- b. Distinguish between Cooperative Thrift and Credit Society (CTCS) and Traditional “Ajo” or “Esusu”.

QUESTION 2

- a. List and discuss the business activities of an entrepreneur.
- b. What are the characteristics of an Entrepreneur?

QUESTION 3

Briefly discuss the following terms:

- a. Entrepreneurship b. Entrepreneur
- c. Development d. Entrepreneurship development

QUESTION 4

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)
5. How Entrepreneurship Contributes to GDP and GNP

QUESTION 5

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