



NATIONAL OPEN UNIVERSITY OF NIGERIA
Faculty of Agricultural Sciences
Dept. of Agricultural Economics and Extension
2020_2 Examination

Course Title: RESTAURANT ENTREPRENEURSHIP

Course Code: HCM313

Credit Unit: 2 Units

Total Score: 70 Marks

Time Allowed: 2 hr

INSTRUCTION: Answer compulsory question 1 (25 marks) and any other 3 questions (15 marks each)

1a. Explain nine (9) objectives of practicing effective inventory control system
.....9%

1b. Explain five ways or practices suggesting that a company practices effective motivation of her staff5marks

1c. Distinguish between these three terms: (i). Budget, (ii). Budgeting and (iii) Budgetary 6marks

1d. Give five faults/disadvantages of joint partnership in business over sole proprietorship5marks

QUESTION TWO

2a. State four (4) reasons small firms continue to remain in business even during periods of economic depression ----- 8marks

2b. Highlight the contribution or roles of the following partners in small- medium scale equity fund scheme: (i) Owner of the business, (ii) Central bank of Nigeria (CBN) and (iii) Commercial banks 7marks

QUESTION THREE

3a. list eight (8) reasons or factors why new business fails -----8marks

3bi. State Deming's chain reaction (in one statement) -----3¹/₂marks

3bii. State the principal of total quality management (TQM) ----- 3¹/₂marks

QUESTION FOUR

4a. list seven quality/ characteristics of a good investor or entrepreneur-----
7marks

4b. Define quality according to Juran and list sequentially his ten steps to quality improvement -----8marks

QUESTION FIVE

5a. Differentiate between the following three audits: (i) first party, (ii) second and (iii) party and third audits 9marks

5b. Describe how administrative system, Accounting system and personal policies record help in smooth running of SMEs -----6marks

QUESTION SIX

6a. Define Small Scale Industry as obtain in the following countries: (i) America, (ii) China and (iii) Germany6marks

6b. Following the adoption of National Council on Industry (NCI) reclassification of industrial enterprises in Nigeria, define the followings: (i). Micro/cottage industry, (ii). Small-scale industry and (iii). Medium-scale industry.....9marks