



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS  
SCHOOL OF AGRICULTURAL SCIENCES  
SEPTEMBER/OCTOBER 2015 EXAMINATION**

**Course Code: HCM 313**

**Course title: Restaurant Entrepreneurship**

**Time Allowed: 2hrs**

**Instruction:**

**Attempt question 1 and any other 2 questions of your choice; Question 1 carries 30 marks while the other carries 20 marks each. Present your answer legibly and logically using relevant examples.**

1. What is sole proprietorship? Discuss SIX advantages and disadvantages of sole proprietorship
2. What is a budget? give the purpose of budget
- 2b. Describe the uses of budget
3. List and briefly explain the source of capital for large firms
4. Write short notes on the key issues and terminologies relating to TQM as given by the conference board
- 4b. Describe Quality as given by Juran. State Juran's TEN steps to quality improvement
5. Mention and discuss the various forms of Business Organisation in Nigeria
- b. Define Entrepreneur and its characteristics