



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
JANUARY/FEBRUARY 2013 EXAMINATION**

COURSE CODE: BHM 305 CREDIT UNITS: 3

COURSE TITLE: SMALL BUSINESS MANAGEMENT

TIME ALLOWED: 2^{1/2} HOURS

Instructions:
two (2).

marks
each.

manner

- 1. Attempt question number one (1) and any other**
- 2. Question number 1 is compulsory and carries 30**
while the other 2 questions carry 20 marks
- 3. Present all your points in coherent and orderly**

1a. What do you understand by the terms entrepreneur and small business owner?

b. Compare and contrast between an entrepreneurship and small business.

25marks

2. What is managerial role? Briefly explain three (3).

a. Planning

b. Organizing

c. Coordination

d. Controlling

15marks

3. What are the 3 major objectives for establishing small business?

15marks

4. Describe the four stages of growth, explain their relationship with are another and their significance to the development of small business.

15marks

5. Identify and explain the advantages small business has over large business in our nation.

15marks

6. **Discuss in detail how the small business becomes a vital component of the economy.** ***15marks***

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