



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**JULY 2017 EXAMINATION**

**Course Code: MBA896**  
**Course Title: ENTREPRENEURSHIP**  
**Credit Unit: 3**

**Instructions: 1. Attempt Question 1 and any other three (3) questions**

**2. Question 1 is compulsory and carries 25marks while the other 3 questions carry 15marks each**

**3. Present all your points in coherent and orderly manner**

**Time Allowed: 3 Hours**

1.
  - a. Of what use is Financial Statement to a small business enterprise?
  - b. How is Partnership form of Business organization created? Give localized Examples
  - c. Apart from studying population data, the entrepreneur needs to understand the economic, political and regulatory trends to succeed. Illuminate this statement.

[25marks]
2.
  - a. What function does sales and cash receipt Journal performs in a small business.
  - b. Why do small businesses fail in a country like Nigeria?

[15marks]
3. Identify and comment briefly on the key elements of the Marketing Plan that are of concern to an Entrepreneur in Nigeria business environment.

[15marks]
4.
  - a. What does the staffing function of an entrepreneur involves? How is it approached?
  - b. The Small business or enterprise should have or should a strategy with which it wants to operate in its environment. Discuss

[15marks]
5. Comment on the more specific factors that guide the entrepreneur in selecting a business for a:
  - i. Retail business

- ii. Wholesale business
- iii. Service business

[15marks]

6. What do you understand by the term opportunity space? In what ways does an entrepreneur match his competence with the opportunity space?  
[15marks]