



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MAY/JUNE 2012 EXAMINATION

ENT 323 ENTREPRENEURSHIP DEVELOPMENT AND SMALL BUSINESS
MANAGEMENT (2 CR)
TIME ALLOWED: 2HOURS

INSTRUCTION(S): (i) Attempt any three (3) questions of your choice.
(ii) Each question carries equal marks.
(iii) Present your answer legibly and logically using
relevant
examples

1a. Who is an entrepreneur and what does s/he do?

b. The reporting of activities of a business comes in the form of the financial statement.

What is a financial statement and how is it different from the income statement?

2a. What does total quality management mean as a concept?

b. Identify and discuss the various sources for raising capital for small businesses.

3a. State clearly the basic objectives of process design and facility layout in the operations
of SBM.

b. Outline the Deming principles put forward to help the Small business enterprises
improve quality.

4. What is the objective of a financial plan? What do you think should be its content.

5a. What is a business plan? Comment on the general functional sub-divisions of a business.

b. Comment briefly on the functions an entrepreneur must perform in the management

of manufacturing operations.