



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS**  
**SCHOOL OF MANAGEMENT SCIENCES**

**COURSE CODE: MBA883 CREDIT UNIT: 2**  
**COURSE TITLE: SMALL BUSINESS MANAGEMENT**  
**TIME ALLOWED: 2 hrs**  
**INSTRUCTIONS:**  
**1. Attempt question Number one (1) and any other two (2).**  
**2. Question number 1 is compulsory and carries 30 marks, while the other questions carry equal marks each**  
**3. Present all your points in coherent and orderly manner.**

1. (a) In discussing the types of small business, we identified three main types of small business enterprises. List and elaborate the three types of small business.  
  
(b) Apart from sourcing money from personal sources, some businesses are set up or financed by money borrowed from friends or relations and banks. Discuss.
2. (a) The Income statement is a financial statement that reports the success (profit) or failure (Loss) of a business during a period. Explain in summary the functions of Income statement.  
  
(b) what do you understand by Liabilities and explain the categories of Liabilities.
3. (a) Elaborate on the Benefit of Budgeting.  
(b) For most of the time, the attention of operations managers must be directed towards the maintenance and improvement of service quality. It is for this reason that we seek to examine the various dimensions of service quality. Discuss
4. (a) Explain the Budgeting Process.  
(b) Discuss the Role of Operations Manager
5. (a) With examples, explained the Management Functions in Manufacturing.  
  
(b) Write Short notes on the following Economic plan:  
(i) Transfer payment (ii) Taxes (iii) Subsidies