



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

HCM 313: Restaurant Entrepreneurship (2 CR)
TIME ALLOWED: 2Hours

INSTRUCTION(S): Attempt any 3 questions of your choice. Each question carries 23.3 marks. Present your answer legibly and logically using relevant examples.

1. List and explain indepth FIVE activities involved in running Small medium Enterprise (SME) after inception
2.
 - a. Mention the uses of budget and explain each use
 - b. Explain the following terms:
(i) Cooperative (ii) Sole proprietorship (iii) Partnership (iv) Limited company/Joint Stock company
 - c. Enumerate the variables an investor or lender in an already established business will be interested in.
3.
 - a. Define the term Entrepreneur and the characteristics of an Entrepreneur
 - b. Enumerate SIX objectives of inventory control
 - c. State SIX benefits of inventory control
 - d. What are the procedures involved in establishing an efficient inventory control system.
4.
 - a. Explain the concept of Total Quality Management (TQM)
 - b. List the key issues and terminology related to TQM
 - c. State and explain 6 points out of Deming's 14 Total Quality Management principles

5. Explain “checking the system method” in error prevention.
 - a. State the aims of a Quality System Review.
 - b. Discuss in detail Quality Auditing Standard.