

ENT202            A business is a set of activities, which leads to the manufacturing of goods or provision of services at a \_\_\_\_\_

Profit

Organizing is the process of arranging and all locating work, authority, and \_\_\_\_ among an organization's members so they can achieve the organization's goals.

Resources

A \_\_\_\_ is an undertaking involving uncertainty as to the outcome

Venture

social venture is an undertaking by a \_\_\_\_\_ established by a social entrepreneur that seeks to provide systemic solutions to achieve a sustainable, social objective

Firm or Organization

\_\_\_\_\_ organizations are not considered to be social ventures

Government

Hybrid non-profit venture recovers a portion of its costs through \_\_\_\_ of its goods or services

Sales

The \_\_\_\_ of business or social venture covers all the activities related to production and distribution of goods and services from production to the final consumers with an aim to earn profit

Scope

\_\_\_\_\_ refers to that part of business activities which is apprehensive with the extraction, production or fabrication of products

Industry

Consumer goods are produced by an industry and are consumed by the final \_\_\_\_

Customers

Goods that are used for further production of wealth they are called producer's or \_\_\_\_

Capital Goods

\_\_\_\_\_ industries extract, raise or fabricate raw materials from above or beneath surface of the earth.

Extractive

\_\_\_\_\_ sector is a very important component of business and it is concerned with the buying and selling of goods

Commercial

Buying and selling of goods within the edge of a country is called \_\_\_\_

Internal trade

\_\_\_\_\_ is usually engaged in the provision of intangible products which cannot be seen or felt

Service sector

The risk of damage of goods due to fire, flood, earthquake or other causes is covered by \_\_\_\_

Insurance

\_\_\_\_\_ are essentially one-time ventures who having established their autonomous enclaves, will simply act to maintain them into the indefinite future.

Independents

Controllers resemble \_\_\_\_ but are somewhat less reliable in terms of long-term commitment

### Independents

\_\_\_\_\_ ventures tend to be loosely committed to particular ventures but dedicated to enterprising as an ongoing activity.

### Short-term

Income seekers and players are essentially\_\_\_\_\_, willing to abandon one venture for another if better opportunities arise to increase their personal wealth or power.

### Opportunists

The \_\_\_\_\_also has a relatively short attention span and a chronic need to explore new avenues of experience.

### Poet

The least predictable of the entrepreneurial types in terms of his long-term commitment to venture is \_\_\_\_\_

### Searchers

A non-corporate business is a type of business organization that is formed without any formal \_\_\_\_ from an existing government

### Authority

A type of business that is formed and owned, by one man and members of his immediate family is called \_\_\_\_\_

### Sole proprietorship

Partnership is defined as the \_\_\_\_, which subsists between persons carrying on a business in common with a view of profit

### Relationship

\_\_\_\_\_is a legal agreement and not a legal requirement, which specifies the rights, powers and interests of the members of the partnership.

### Article of partnership

When the general public is invited to buy shares is called\_\_\_\_\_

### Shares subscription

Authorized capital is also known as \_\_\_\_\_or nominal capital

### Registered Capital

\_\_\_\_\_ refers to the merging of companies to form an organized whole

### Amalgamation

The forms of \_\_\_\_\_are broadly classified as non-corporate business and corporate business

### Business Ownership

\_\_\_\_\_is the practice of consciously and continually shaping organizations

### Management

\_\_\_\_\_ are accounts of individuals and firms having dealing, with a business

### Personal accounts

The books of \_\_\_\_\_are classified into journals and ledgers

### Account

This is the cost incurred in carrying purchased goods from the market to the company warehouse is called \_\_\_\_\_

### Carriage Inwards

Accruals are \_\_\_\_due not yet paid or income due not yet received

### Expenses

\_\_\_\_\_ involves translating the organizational objective into manpower requirements and comparing the estimated requirements with the workforce currently in existence

Manpower planning  
What is Man-planning

Both A & B.

Another name for firms is

Organization

The organizations that are not considered to be social ventures is called  
Government organizations

The commercial sector that is concerned with?

Both A and C

The services sector usually engaged in the

Provision of intangible products which cannot be seen or felt

The company that covers damage of goods due to fire, flood, earthquake or other causes is called

Insurance

Partnership is a

Relationship between persons carrying on a business in common with a view of profit

What is the name for the concept which involves inviting the general public to buy shares

Shares subscription

Another name for Authorized capital is

All of the above

Business ownership are classified into

Corporate and non-corporate business

Expenses due not yet paid or income due not yet received is called

Accruals

This is a written statement that outlines the duties and responsibilities of a job

Job description

The process of seeking and attracting job applicants with the requisite skills and abilities needed for the actualization of the organizational goals is called

Recruitment

Which of the following is not a method of Procurement of Personnel

Advertisement

An example of test taken during selection process is

Both A and C

The movement of labour from one geographical location to another or from one job position to the other is known as

Mobility of labour

The most difficult resources to manage in an organization is

Human beings

The administrative machinery of a state is

Government

In a planned economy or even in market economy the control that shapes the business activities of a country are carried out by

Government

The main goal of a business is

Making profit

Areas of Social Responsibility include all except

Provision of food for everyone

What is the full meaning of MNE

Multinational Enterprise

The following are the factors responsible for interest in international business

A and B

\_\_\_ may include the sending of services as well as goods to other countries

Exporting

One of the following is not an advantage associated with a joint venture arrangement

The profit potential may be less

Which of these is an example of resources

All of the above

An undertaking by a firm or organization established by a social entrepreneur that seeks to provide systemic solutions to achieve a sustainable, social objective is

Social venture

The following are forms of social ventures except

Government organization

There are how many types of business activities

Two

The industry engaged in the construction of building, canals, bridges, dams, roads etc. are

Constructive industries

The second element that comes in the scope of business is

Commerce

The process of purchase of goods in huge quantity from producers and their resale to retailers is known as

Wholesale trade

There are how many types of external trade

Two

The \_\_\_\_\_ play a vital role in financing the different trade activities by funding the traders for stock holding and transportation of goods

Commercial banks

The scope of a business involves each sector

All of the above