



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKWE EXPRESS WAY, JABI – ABUJA.
FACULTY OF MANAGEMENT SCIENCES
OCTOBER / NOVEMBER 2016 EXAMINATION

COURSE CODE: BUS 893

COURSE TITLE: ENTREPRENEURSHIP & SBM

CREDIT UNIT: 2

Instructions:

- 1. Attempt question number one (1) and any other (2) questions.**
- 2. Question number 1 carries 30 marks, while the other questions carry 20marks each.**
- 3. Present all your points in coherent and orderly manner.**

TIME ALLOWED: 2 hours

Q1 → a Why is Sole Proprietorship the most common type of small business organisation? (15 marks)

→ **b** Rural and urban retail stores are unique in their decisional choice of location. Illuminate this statement. (15 marks)

Q2 → a In what ways can a small business be identified? (10 marks)

→ **b** In planning for an efficient manufacturing facility, the entrepreneur must properly address issues concerning utilities. Discuss. (10 marks)

Q3 → a In what ways is the Possession of good human relation skills a critical success factor in Entrepreneurship. (10 marks)

→ **b** Discuss fully the causes of small business failure in the Nigerian business environment? (10 marks)

Q4 → Why is the entrepreneur's job of crafting the Enterprise strategy commonly described as the most important and difficult task for the entrepreneur? (20 marks)

Q5 → a Discuss fully the staffing functions of an Entrepreneur. (10 marks)

→ **b** How is Partnership form of business organization formed? (10 marks)