

**BINGHAM UNIVERSITY, KARU**  
**FACULTY OF ADMINISTRATION**  
**DEPARTMENT OF ENTREPRENEURSHIP STUDIES**  
**SECOND SEMESTER EXAMINATION 2021/2022 ACADEMIC SESSION**

**COURSE TITLE:** Introduction to Entrepreneurship

**COURSE CODE:** EPS 228

**TIME ALLOWED:** 3 Hours

**(DO NOT WRITE ON YOUR QUESTION BOOKLETS)**

**SECTION A: OBJECTIVES**

**Instruction:** Answer all questions

1. The first known instance of human trading comes from \_\_\_\_\_  
a) New Zealand, b) New Guinea, c) India, d) Middle East
2. The last Ice age ended around the year \_\_\_\_\_  
a) 10,000BCE b) 15,000BCE c) 17,000BCE d) 8,000BCE
3. The early form of money transaction was by \_\_\_\_\_  
a) The use of coins b) The use of precious stones c) Trade by barter d) Trade exchange
4. Banking started by the Ancient \_\_\_\_\_  
a) Mesopotamians b) Egyptians c) Europeans d) Americans
5. The Igbos traditionally had excelled in the following crafts except  
a) Metal work b) Tanning c) Weaving d) Wood carving
6. The Portuguese being the first Europeans to traverse the coast of West Africa were attracted to Benin City in \_\_\_\_\_  
a) 1586 b) 1468 c) 1486 d) 1868
7. Who sees an entrepreneur as an action-oriented highly motivated individual who take risks to achieve goals?  
a) Schumpeter B) Tende c) Richard D) Weber
8. All but one are the different perspectives put forward by various school of entrepreneurial thought  
a) The great persons school of Thought b) The classical school of thought c) Entrepreneurial school of thought d) Intrapreneurial school of thought
9. The school of thought that believes entrepreneurs are not only born but are made is?  
a) The Classical school of thought b) The psychodynamic school of thought c) The Leadership school of thought d) The Management school of thought
10. The statement, "An entrepreneur needs to be skillful in appealing to others to join his cause" is suggested by;  
a) The Leadership school of thought b) The Management school of thought c) Intrapreneurial school of thought d) The great persons school of Thought
11. The Great persons school of thought associates entrepreneurship with  
a) Having instinctive drives b) Being a people manager c) One who's alert to profit opportunities d) Charismatic leadership
12. The theorist regarded as the founder of the term "entrepreneur" is?  
a) Peter Drucker b) David McClelland c) Richard Cantillon d) Joseph Schumpeter
13. The theorist who stated that religious ideas can stimulate economic development is?  
a) Max Weber b) David McClelland c) Richard Cantillon d) Joseph Schumpeter
14. Which of this is Peter Drucker's opinion about entrepreneur?  
a) He is a specialist in taking risks b) He is an innovator who revolutionizes pattern of production c) He is one who creates something new with added value, d) He is one who motivates others.
15. The term entrepreneur emanated from the French word \_\_\_\_\_  
a) Entreprisee b) Enterprendre c) Entrepronde d) Entreprenre
16. Who define an Entrepreneur as an individual who develops something new  
a) Drucker b) Cantillon c) Tende d) Schumpeter
17. For the Entrepreneur, winning is \_\_\_\_\_  
a) All that matters b) An impossibility c) An achievement d) Is a do-or-die
18. The Entrepreneur has a fair chance of success because he takes a \_\_\_\_\_  
a) Serious risk b) High risk c) Low risk d) Calculated risk
19. The Entrepreneur converts difficulties into opportunities because he has \_\_\_\_\_  
a) Praying mind b) Sound mind c) Conservative mind d) Innovative mind
20. The Entrepreneur needs \_\_\_\_\_ skills to make people work for him  
a) Jovial b) Interpersonal c) Forceful d) Psychological



21. Which school of thought associate's entrepreneurship with charismatic leadership  
a) Psychodynamic b). Great Persian c). Classical d). Neo-classical
22. Which school of thought says that entrepreneurship as "alertness" to profit opportunities  
a) Psychodynamic b). Great Persia c). Classical d). Neo-classical
23. The school of that links entrepreneurship to individuals instinctive drive is \_\_\_\_\_  
a). Psychodynamic b). Great Persia c). Classical d). Neo-classical
24. The school of thought which suggests that the entrepreneur needs to be skillful in appealing to the others to join is \_\_\_\_\_  
a). Neo-classical b). Classical c). Psychodynamic d). Leadership
25. \_\_\_\_\_ school of thought assumes that innovation can be achieved by encouraging people to work  
a). Entrepreneurship b). Entrepreneurship c). Interpreneurship d). Intrapreneurship
26. \_\_\_\_\_ opined that religious ideas can stimulate economic development  
a). Weber b). Drucker c). Cantillon d). Marx
27. Who is the father of the term Entrepreneur?  
a). Cantillon b). Schumpeter c). Weber d). Drucker
28. Peter Drucker strongly opined that entrepreneurship is about \_\_\_\_\_  
a). Management by objective b). Marketing management c). Buying and selling d). Creating a new thing
29. Those who have ability to see and evaluate business opportunities are called \_\_\_\_\_  
a). Speculators b). Marketers c). Entrepreneur d). Predictor
30. \_\_\_\_\_ is a plan formed by thinking  
a). Technique b). Estimation c). Opportunities d). Ideation
31. The organizational structure is included in the \_\_\_\_\_ Report.  
a). Financial b). Profit c). Technical d). Market
32. A business is feasible if there is \_\_\_\_\_  
a). Sufficient Demand b). Good location c). High Population d). Proximity to market
33. Traditionally, Nigeria can be described as an  
a). Agricultural country b). Mediaeval country c). Traditional country d.) Industrial country
34. Traditionally, Igbos have excelled at metalwork, weaving and \_\_\_\_\_  
a). Swimming b). Wood carving c). Hair making d). Blacksmith
35. The Yoruba artists have been famous in the production of masterpieces of wood carving and \_\_\_\_\_  
a). Metal working b). Body building c). Bronze casting d). Fishing
36. The Hausas had estate entrepreneurs who managed skills in tanning, dyeing, weaving and \_\_\_\_\_  
a). Metal working b). Body building c). Bronze casting d). Fishing
37. A formal study undertaken to find out the viability and the profitability of an intended investment in the venture is known as:-  
a). Entrepreneurship b). Financing c). Feasibility study d). Innovation and wealth creation.
38. All these are components of feasibility study except:  
a). Financial projections b). Market environment c). Economic contributions d). Religious beliefs and wealth accumulation.
39. Technical report covers the following except:  
a). Risk taking b). Supplies c). Materials d). Management.
40. For market report to be properly carried out during feasibility studies, one of these is not necessary:  
a). Customers target b). SWOT analysis c). Marketing and selling arrangement. d). Promoters qualifications and experience.
41. For trademark registration, all of these are needed except:  
a). Name of a company, individual and firm. b). The signature of the applicant c). An invented ward or invented wards d). Cash flow analysis
42. Problems that limit investors willingness to invest include all these except:  
a). Uncertainty about the future. b). Soft asset c). Volatility of current market conditions. d). Franchising
43. For determinants of the financial need of a venture include these except:  
a). Information gaps. b). Determination of projected sales, their growth and the profitability level. c). Calculation of start-up costs d). Estimation of recurring costs.
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**SECTION B: Answer any two (2) questions**

1. A) Define the concept "entrepreneurship", and enumerate any TEN (10) characteristics of an entrepreneur.  
B) Mention FIVE (5) items found in a Business proposal.
2. A) Outline the various schools of entrepreneurial thought and discuss any one (1) of them extensively.  
B) Outline FIVE (5) different theorists who contributed to the various school of thoughts
3. A) Give a detailed account of FIVE (5) contents of a feasibility study.  
B) Mention five skills an entrepreneur should have in order to conduct a reliable feasibility study.
4. A) What are the various forms of Business investment platforms in Nigeria? Outline them and describe one of them extensively.  
B) List out the various advantages and disadvantages of Sole proprietorship