

**NATIONAL OPEN UNIVERSITY OF NIGERIA**

**91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY, JABI, ABUJA**

**FACULTY OF MANAGEMENT SCIENCES**

**OCTOBER/NOVEMBER EXAMINATION 2016**

**COURSE CODE: ENT 407**

**COURSE TITLE: ENTREPRENEURSHIP DEVELOPMENT**

**COURSE UNIT: 2**

**TIME ALLWED: 2 HOURS**

**Instructions:**

1. **Attempt question number One (1) and any other two (2)**
2. **Question one is compulsory and carries 30 marks and any other two (2) questions of your choice. The other questions carry 20 marks each.**
3. **Present your answer legibly and logically using relevant examples.**

1a. With the aid of diagram discuss the process involved on how to development a new product. **15marks**

b. List and explain the six phases entails before new product is lunched into the market. **15 marks**

2a. Define strategic planning and elucidate on core areas of strategy**. 10 marks**

b. explain test of good strategy;

i. Application related

ii Academic related

**10 marks**

3a. Mention and explain five benefits of strategic planning. **10 marks**

3b. Mention the various sources of information to entrepreneur**. 10 marks**

4a. List information required better development of an entrepreneur.**10 marks**

4b. Distinguish between Cooperative Thrift and Credit Society (CTCS) and Traditional Ajo or Esusu ? **10 marks**

5. The business environment is composed of three factors – national trends, industry trends and local trends. Elucidate. **20 marks**