



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA

FACULTY OF MANAGEMENT SCIENCES

2019_2 EXAMINATION

EXAM QUESTIONS

COURSE CODE: ENT 305

CREDIT UNIT: 2

COURSE TITLE: BUSINESS OPPORTUNITY SCOUTING AND EVALUATION

TIME ALLOWED: 2 HOURS

Instruction: 1. Attempt question number one (1) and any other two (2)

2. Question number one (1) is compulsory and attracts 30 marks, while any other two questions attract 20 marks each

3. Present your answers to each question in a clear and orderly manner

- 1a. In very clear terms, explain the concept of business (5marks).
- 1b. Give five characteristics of Business (5marks).
- 1c. Small businesses have been said to be very important in Nigeria, give five reasons why this is true (5marks).
- 1d. Differentiate between a business idea and a business opportunity with examples. (5marks).
- 1e. What is social entrepreneurship? (5marks).
- 1f. List the five basic entrepreneurial skills that an entrepreneur needs to succeed (5marks).
- 2a. Mr. Ise Ojo has just arrived from the United States of America and he wants to set up a business in Nigeria. Explain to him the various types of businesses existing within the Nigerian economy (10 marks).
- 2b. Briefly explain the **six** obligations that a business organization needs to fulfill (10 marks).
- 3a. Clearly explain five major problems that small business enterprises face in Nigeria (10 marks).
- 3b. There are three major conditions that a good business idea must meet, clearly discuss these conditions (10 Marks).
- 4a. Discuss briefly the five basic elements that are needed to turn good business ideas into tangible business opportunities (10 marks).
- 4b. Enumerate ten sources of business ideas (10 marks).
- 5a. Identify five types of business opportunities for Entrepreneurs (10 marks)
- 6a. Clearly outline ten internal problems that can affect small scale enterprises in particular (10 marks).
- 6b. What is management by Objective and what are its five central frameworks? (10 marks)