



NATIONAL OPEN UNIVERSITY OF NIGERIA

91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA

FACULTY OF MANAGEMENT SCIENCES

2020_2 EXAMINATION...

COURSE CODE: ENT 407

TIME ALLOWED: 2 HOURS

COURSE TITLE: ENTREPRENEURSHIP DEVELOPMENT

2 Credit Units

INSTRUCTIONS:

- 1. Indicate your Matriculation Number clearly**
- 2. Attempt questions one (1) and any other two (2) questions. Three (3) questions in all**
- 3. Question one (1) is compulsory and carries 30marks, While the other questions carry 20marks each.**
- 4. Present all your points in coherent and orderly Manner**

1a. Corporate success of an organization depends on several factors, which is associate with innovation by bringing in new product into the market space. In line with the above statement, what do you understand by the following:

- i) Existing product?
- ii) Newly product
- iii) Classification of newly products.

1b What sense does marketing management makes to you?

2. Entrepreneurship has been bedeviled with several obstacles within Nigeria. From the above statement, elaborate and discuss the obstacles facing entrepreneurship development in general.

3. It is generally known in the marketing space, that when there's a new entrance of a product by a rival business entity, it is advised that other players should use combination of several marketing mix to tackle the competition. In line with the above statement, what issues can influence or influence a competitor reaction.

4. Define business as a concept. Pinpoint clearly the characteristics and objectives of business.

5. Define strategic planning and explain its core areas.