



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2020_2 Examination...

COURSE CODE: ENT703

COURSE UNIT: 3

COURSE TITLE: THEORY OF ENTREPRENEURSHIP

TIME ALLOWED: 2 ½ HOURS

INSTRUCTIONS:

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

1a. Clearly present the psychological and sociological views of the entrepreneur with particular references to the theorists in each of the schools of thought and their contributions. **(10 marks)**

1b. An entrepreneur has been said to have certain traits which enables him to reach his full potentials. Discuss seven (7) of those characteristics exhaustively. **(10 marks)**

1c. Write clear notes on the following Nigerian entrepreneurs indicating their most prominent lines of business:

- Aliko Dangote
- Chidi Anyaegbu
- Mike Adenuga Jnr
- Obateru Akinruntan **(10 marks)**

2a. In a tabular form distinguish between the human, technical and conceptual skills of a successful entrepreneur **(10 marks)**

2b. Briefly and clearly trace the evolution of entrepreneurship from the 17th century to modern day entrepreneurship of the 21st century. **(10 marks)**

3a. Clarence Dahof classified entrepreneurs on the basis of his study of changes in American agriculture into four categories. Discuss very distinctively those four categories. **(10 marks)**

3b. Write concise notes on the following: **(10 marks)**

- Empirical entrepreneurs
- Rational entrepreneurs
- Cognitive entrepreneurs

4a. The sociocultural classification of entrepreneurs classified entrepreneurs into four distinct categories. Briefly describe each of these four categories. **(10 marks)**

4b. Differentiate between the following: **(10 marks)**

- First generation entrepreneur and self actualizer entrepreneur
- Discontented entrepreneur and family business entrepreneur

5a. Outline seven (7) economic factors that can either encourage or discourage entrepreneurship **(10 marks)**

5b. Explain succinctly the following psychological theories of entrepreneurship: **(10 marks)**

- Personality trait theory
- Need for achievement theory
- The psychodynamic model

6a. Clearly distinguish between the credit functions and developmental functions of the Bank of Agriculture by giving three examples each. **(10 marks)**

6b. The National Economic Reconstruction Fund (NERFUND) was established by Decree 2 of 1989. Briefly outline four (4) aims and objectives of the fund. **(10 marks)**