



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja
Dept. of Agricultural Economics and Extension, Faculty of Agricultural Sciences,

2024 1 EXAMINATION

Course Code: **HCM 313**

Course Title: **RESTAURANT ENTREPRENEURSHIP**

Credit Unit: **2 Units**

Total Score: **70 Marks**

Time Allowed: **2hours**

INSTRUCTION: Answer compulsory question 1 (30 marks) and any other 2 questions (20 marks each)

- 1ai. State Philip Crosby's "absolutes" of quality (4marks)
ii. Explain the sources of capital for large firms. (10½ marks)
- b. Enumerate the benefits of an effective inventory-control system (8½marks)
c. Highlight the objectives of a budget. (7marks)
- 2ai. What is Partnersip? (1mark)
ii. List and explain the three (3) types of partnerships (6marks)
b. List four (4) each of the advantages and disadvantages of partnerships. (8marks)
c. List any (5) methods of checking system. (5marks)
- 3a. Write short notes on the following:
i. Equity Financing (2marks)
ii. Trade Credit (2marks)
iii. Personnel Strategies (4marks)
iv. Investment Appraisal/Capital Budgeting (3marks)
b. Itemize the objectives of inventory control (9marks)
- 4a. Identify six (6) pitfalls associated with starting up a business (6marks)
bi. Define management. (2marks)
ii. Briefly describe the components of management. (12marks)