



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2020_1 EXAMINATION

COURSE CODE: ENT305

CREDIT UNIT: 2

COURSE TITLE: BUSINESS OPPORTUNITY SCOUTING AND EVALUATION

TIME ALLOWED: 2HOURS

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

- 2. Question number one (1) is compulsory and attracts 30marks, while any other two questions attract 20marks each**
- 3. Present your answers to each question in a clear and orderly manner**

Question 1

- a) Kunle Fatokun who is a retired civil servant is interested in starting out a business venture. However, he lacks ideas on how to start up a business. Based on your experience and study as an entrepreneurship student, kindly advise him on how to discover business ideas **[15 Marks]**
- b). Identify and explain the likely problems Kunle Fatokun will encounter as a small business enterprise **[10 Marks]**
- c). State the importance of small business enterprise **[5 Marks]**

Question 2

- a). Discuss extensively the term opportunity and business opportunity **[10 Marks]**
- b). Discuss the five (5) basic recipes needed to turn ideas into tangible opportunities **[10 Marks]**

Question 3

Abdullahi Bello runs a bakery business in Ikeja, Lagos State. Recently, he applied for a loan in a financial institution to enable him expands his business which informed him to submit a business plan. He's currently confused and has approached you for help. From your knowledge of this course, explain what a business plan is all about and its components. **[10 Marks]**

- b). Identify the typical structure for a business plan for start-up venture **[10Marks]**

Question 4

- a) Briefly explain the term 'social entrepreneurship' **[5 Marks]**
- b). Outline and explain the basic entrepreneurial skills that could enhance business performance **[15 Marks]**.

Question 5

- a). Discuss the concept of management by objective **[10 Marks]**
- b). Identify five (5) characteristics of a business **[10 Marks]**