



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

COURSE CODE: ENT 883

COURSE UNIT: 3

COURSE TITLE: SMALL BUSINESS MANAGEMENT

TIME ALLOWED: 3HOURS

INSTRUCTION(S): (i) Attempt Question ONE and any other TWO questions of your choice.
(ii) Present your answer legibly and logically using relevant examples

Q1a. When a business is to be started especially from the scratch, the entrepreneur needs a formal business plan. Use this statement to graphically illustrate your understanding of business plan and its divisions.

Q1b. Types of small business is often a product of their various activity groupings in the economy. Illuminate this statement.

c. In setting up a manufacturing facility, what standard requirements should the entrepreneur understand for efficient manufacturing operations.

Q2. In conducting Advanced Opportunities Analysis, heavy reliance must be placed on data. What is Advanced Opportunities Analysis? What type of data are we talking about?

Q3. Understanding the legal form of the business is important as it enables entrepreneurs to understand what a business can do legally and what it cannot do. How does this affect the formation of incorporated companies in Nigeria?

Q4. In what ways is “small and Medium Enterprises Equity Investment Scheme (SMEEIS) good source of finance for the small business. What limitation plagued this source of finance.

Q5a. As a seasoned entrepreneur, carefully explain the budgeting procedure that has helped your small business remain solvent over the years.

5b. The ability to site a business where it should be and also maximize returns to the owners is critical in locational decision. Amplify