



**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,**  
**2025\_2 EXAMINATIONS**

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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)**

- 1a. Briefly discuss the running of Small and Medium Enterprises 14½mks  
b. State six (6) each of advantages and disadvantages of Sole Proprietorship 6mks  
c. Explain the sources of capital for large firms 9½mks
- 2a. Define Total Quality Management (TQM) 2mks  
bi. What is Investment Appraisal/Capital Budgeting 3mks  
ii. Explain very briefly the uses of budgets 6mks  
c. Itemize the objectives of inventory control 9mks
- 3a. Explain the following terms  
i. Personnel Strategies 4mks  
ii. Trade Credit 2mks  
iii. Loans 1mk  
iv. Equity Financing 2mks  
v. Business Profits 1mk  
vi. Conventional corporation 1mk  
bi. What is Error or defect prevention? 1mk  
ii. Mention its two major elements 2mks  
iii. List the six (6) methods of Checking system 6mks
- 4a. What is a feasibility study? 1mk  
ii. State the kind of questions usually asked in feasibility studies 10mks  
b. List the three items the money received from customers must cover 3mks  
c. Explain the term 'Self Analysis' 6mks