Question: Sponsorsare

Answer:promoters

Question: Advertising is paid

Answer:promotion

Question: points is the pint reached when the moany from product sale equals its cost

Answer:break even

Question: Researcher gather informtion from all except

Answer:market

Question: When you compare the prices and quality of similar products you are being

Answer:rational

Question: Feelings or attitudes cause you to buy an impulse when logically you really cannot afford it is motives

Answer:emotional

Question: needs involve the need for approval and prestige

Answer:psychological

Question: Consumer products are those products bought by consumers for personnal consumption

Answer:final

Question: is a marketing mix variable that is used inform remind and persuade the customers to make purchases

Answer:promotion

Question: is what is found in exchange for the product recurred or service enjoyed

Answer:price

Question: represents on array of various benefit attributes characteristics or satisfaction

Answer:product

Question: The four ingredients of marketing mix is called four

Answer:Ps

Question: Management needs information for long and short range planning and for major decisions

Answer:specialized

Question: accounting is found useful in business development bacause it helps management as a control measure

Answer:financial

Question: The frequently mentioned social responsibility include all excepts

Answer:initiative on government

Question: Social responsibility can be regarded as enforced felt obligation of managers

Answer:implied

Question: Social obligation is owed by

Answer:individuals

Question: ventre will not survive if it fails to contribute to the needs of the society in which it is located

Answer:business

Question: is define as the price for which the promise is bought

Answer:consideration

Question: is a promise or a commitment to do or reframe from doing some specifying things in the future

Answer:offer

Question: There must be conditions fulfilled in a contract before it can be enforceable

Answer:7

Question: Joint contract is a contract where two or more people are involved and bond to fulfil the obligation

Answer:jointly

Question: contract is a situation where an offer is made and acceptance is subject to legal obligation

Answer:unilateral

Question: is a situation whereby the woner of the foods by his conduct is precluded from denying the sellers authority to sell

Answer:estoppels

Question: Where there is a contract for the sales of unascertained goods no property in the goods in transfered until the goods are

Answer:ascerrtained

Question: Kurfi says goods are goods identify and agreed upon at the time of the sale

Answer:specific

Question: is a term use that if not fulfil can cancel a contract

Answer:condition

Question: Transfer of goods from one party to another which may not be money involve is called

Answer:exchange

Question: An agreement between two parties that goods should be delivered to another party based on the instruction given by the first port is called

Answer:bailment

Question: is a marketing mix variable that is used

Answer:C: promotion

Question: is what is found in exchange for the pro

Answer:B: price

Question: is what is paid in exchange for the product goods received or service enjoyed

Answer:price

Question: The is the total amount supplied by owner of the business or owners equity or net worth

Answer:capital

Question: motivation also causes you to be loyal to certain shops and companies

Answer:Patronage

Question: is a means by which power is acquired exercised and sustained

Answer:Communication

Question: Non income is used to buy items to meet basic needs

Answer:discretionary

Question: include the resources possessed by the firm

Answer:Assets

Question: is the value that products and sellers place on goods or services

Answer:price

Question: Social is owed by individuals and not by organizations

Answer:obligation

Question: must be attractive

Answer:Packaging

Question: is a book in which particulars of all monies received or paid are recorded

Answer:Cash account

Question: researchers also gather information from a wider group of people

Answer:Market

Question: Q1 The Double Entry Rule is applicable to the following class of accounts, except_____.

Answer: Management Acconts

Question: Q2 The accounting equation is assessed in a financial position statement called _____.

Answer: Balance Sheet

Question: Q3 "The Nigerian factor has contributed to businesses that are not carrying out its social responsibility"

Answer: TRUE

Question: Q4 Quantum meruit ,as one of remedies for contracts could be claimed in a variety of circumstances, except one_____.

Answer: Both parties have obtained benefits

Question: Q5 A contract may be discharged by the following way, except on the basis of _____.

Answer: High Cost

Question: Q6 A contract may be declared null and void except under which condition?

Answer: knowledge of the Law

Question: Q7 _____ is Is a promise or a commitment to do or reframe from doing some specifying things in the future.

Answer: Offer

Question: Q8 How many conditions must be fulfilled for a contract to be enforceable?

Answer: 7

Question: Q9 What class of contracts invloves two parties making mutal promiises?

Answer: Bilateral Contract

Question: Q10 Kurfi(2005) identified how many classes of contracts?

Answer: 9

Question: Q11 Which is not a condition for warranty?

Answer: Sales by Higher Purchase

Question: Q12 An agreement between two parties for the second party to have an item under some conditions, until such conditions are fulfill, the item is still that of the first party is called---.

Answer: Hire Purchase

Question: Q13 Which of these is not a factor that business can control?

Answer: Consumers

Question: Q14 Who had identified the cultural characteristics and trend that may be of interest to business?

Answer: Kotler

Question: Q15 In 1993 and arising from the annulement of the June 12th Elections how many Heads of State did Nigeria have?

Answer: 3

Question: Q16 "Many years ago, James Bumhan, in the management revolution argued that ownership had been divorce from control."

Answer: TRUE

Question: Q17 One of the following does not portend a positive side of managers of a business.

Answer: Frequent strikes

Question: Q18 Which of thse is not a specific environment to business?

Answer: Economy

Question: Q19 How many different types of Laws affect business in Nigeria ?

Answer: 5

Question: Q20 When did Oluegun Obasanjo take over power as Nigerian elected President?

Answer: 1999

Question: Q21 What percetage of the workforce in the America was estimated to be in service business in the mid 90s?

Answer: 0.75

Question: Q22 Which of these is not a factor for consideration by a manufacturer in deciding on transportation of goods?

Answer: Qaulity

Question: Q23 When you add value to product s in their natural forms you are a _____.

Answer: Processor

Question: Q24 Who amongst of these is not a producer?

Answer: Oil Refining

Question: Q25 How types of Businesses are memtioned in the study material?

Answer: 5

Question: Q26 Which Companies Registration Document contains notices, circular, advertisement or other invitation offering the public subscription or purchase of shares or debentures

Answer: Prospectus

Question: Q27 What is the maximum number of people allowed to form a Private Limited Liability Company?

Answer: 50

Question: Q28 Which of these kind of companies are their liabilities not limited by the money they have contributed to the business?

Answer: Unlimited Liability Companies

Question: Q29 A----------an association of investors who buy or own shares in a company for the purpose of carrying on a business

Answer: Company

Question: Q30 One of these is not an advantage of Partnership?

Answer: Limited lIability

Question: Q31 How partners are required to sign the Article of Association to make enforceable?

Answer: All

Question: Q32 The "Constitution" of the partnership is drawn by _____

Answer: Solicitor

Question: Q33 What document regulates the activities of the partnership business.

Answer: Deed of Partnership

Question: Q34 The sources of funds for a partnership do not include which of these_____.

Answer: Capital Markets

Question: Q35 Who is known to the public as a partner but does not take active part in the management of the firm.

Answer: Silent Partner

Question: Q36 The same number of people are required in the onwership of a busines as well as in the case of a bank.

Answer: FALSE

Question: Q37 One of these is not a feature of Partnership. Which one?

Answer: Has seprate legal entity

Question: Q38 There basically _____ types of Partnerships.

Answer: 2

Question: Q39 How many types of partners exist in a partnership?

Answer: 5

Question: Q40 Which of these is not an advantage to sole proprietorship?

Answer: Unlinted finnacial resources

Question: Q41 _____ is not a source of funds for a Sole Trader.

Answer: Share Floatation

Question: Q42 One of these is not a feature of a sole trader.

Answer: By law, the busines and the owner are different

Question: Q43 _____ Defined a Sole Trading as a form of business enterprise in which one man owns and manages the business.

Answer: Carol

Question: Q44 A sole trader represents all these, execept one_____

Answer: A Socialist

Question: Q45 When did sole trading commenced in Nigeria?

Answer: 19thCentury

Question: Q46 Which kind of business is own and managed by one man?

Answer: Sole Trader

Question: Q47 Initial use of Mangement Science to solve problems dates back to _____

Answer: Second World War

Question: Q48 Henry Taylor expanded the five key management functions into how many principles?

Answer: 14

Question: Q49 Who invented the mechanical calculator that to today's computer?

Answer: Charles Babbage

Question: Q50 Which of these is not a classification in Administrative Organization?

Answer: Process Organization

Question: Q51 Administrative Organizations can be classified into how many groups ?

Answer: 3

Question: Q52 Who differentiated between Administration and Management theory?

Answer: Hartzell

Question: Q53 Which of these authorities stated that:ï¿½??All understandings require planning, organization, command, coordination and control and in order to function properly, -------"?

Answer: Fayol

Question: Q54 _____ refers to the sale,transfer or exchange of goods and services.

Answer: Trade

Question: Q55 who amongst the following beneficiaries from business tax?

Answer: Government

Question: Q56 Your contribution to business depends on the following factors, except your_____

Answer: Language

Question: Q57 In which of the following roles you don't have a relationship with the buiness world?

Answer: none of the above

Question: Q58 One of how many objectives relates to the Profit Motive?

Answer: 9

Question: Q59 What business objectives involves doing things that people around the business will benefit?

Answer: Social Responsibility

Question: Q60 One of these is not a characteristics of Business.

Answer: Non-exchange in goods and services

Question: Q61 Which of these is not a Material Resource buisnesses use?

Answer: Accountants

Question: Q62 _____ is the business activities involved in advertising,distributing and selling products produced.

Answer: Marketing

Question: Q63 What a Business does can be grouped in how many activities?

Answer: 4

Question: Q64 The following are Goods,except_____.

Answer: Education

Question: Q65 _____ defined Business as all of the activities of an individual or group of individuals in producing and distributing goods and services to customers.

Answer: Brown et al

Question: Q66 The cost of giving up in a choice sitation is called _____

Answer: Opportunity Cost

Question: Q67 _____ can be physically measured.

Answer: Goods

Question: Q68 Which of these best describes things you wish you could have?

Answer: Wants

Question: Q69 This course material was first printed in _____.

Answer: 2009

Question: Q70 Which of these authors summarised everything about business?

Answer: Osuala

Question: Q71 Which of these offers you the opportunity for physical and personal contact with your Tutor?

Answer: Tutorial

Question: Q72 How many TMAs will account to a percentage of your overall current assessment?

Answer: 4

Question: Q73 Which of thee asssessment techniques tests your knowledge of the course materials?

Answer: TMA

Question: Q74 How many Study Units are contained in Module 1?

Answer: 5

Question: Q75 The course is structured into how many Modules?

Answer: 3

Question: Q76 Which of these is not a major component of the course?

Answer: Examination Guide

Question: Q77 The objectives of the course include the following, except----------.

Answer: Assess the impact of climate change

Question: Q78 _____ is the life-wire of the economy.

Answer: Business

Question: Q79 It contains _____ Units in all.

Answer: 16

Question: Q80 This is a _____ Level Course.

Answer: 100