NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION
SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: BUS 893 **COURSE UNIT: 2**

COURSE TITLE: ENTREPRENEURSHIP

TIME ALLOWED: 2HOURS

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

Q1→a) Who is an entrepreneur? What does he do and why is he different from other species of business man and women?

→b) Briefly comment on the options available to the entrepreneur in managing the books or records.

→c) The classification of goods and services is necessary to enable the entrepreneur decides on where to invest. Highlight and explain these classifications.

Q2 Rural and urban retail stores are unique in their decisional choice of location. Illuminate this statement.

Q3→a) Discuss fully the types of capacities in relation to production.

→b) In planning for an efficient manufacturing facility, the entrepreneur must properly address issues concerning utilities. Amplify this statement,

Q4→a) Define enterprise strategy as a concept pointing out the indicators of a good strategy.

→**b)** In terms of general competitive strategy there are three general types of strategy from which the entrepreneur can select, Explain them.

Q5→ *a***)** Comment briefly on the format of a Small business income statement

b) The location of a business is largely influenced by a host of factors ranging from personal to economic factors.