

FBQ1: The factors of production include land, labour, capital and _____

Answer: *Entrepreneurship*

FBQ2: Adam Smith is the father of _____ school of thought

Answer: *Classical*

FBQ3: Machinery, factories, equipment, new technology, factories, buildings, computers are examples of _____ capital

Answer: *Fixed*

FBQ4: _____ is protected by copyrights, patents, and trademarks.

Answer: *Intellectual property*

FBQ5: The full meaning of SBUs is _____

Answer: *Strategic Business Units*

FBQ6: _____ entrepreneur exploits and utilizes personal skills.

Answer: *Craft*

FBQ7: _____ entrepreneur is interested in having the business to grow and expand.

Answer: *Opportunistic*

FBQ8: Entrepreneurship _____ seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings

Answer: Education

FBQ9: Who is a person whose primary business is gathering and selling electronic information?

Answer: *Infopreneur*

FBQ10: BOI stands for _____

Answer: *Bank of Industry*

FBQ11: Structural Adjustment Programme was adopted in Nigeria in the year _____

Answer: *1986*

FBQ12: The National Development of Employment (NDE) established on _____

Answer: *November 23 1986*.

FBQ13: What is the full meaning of NERFUND?

Answer: *National Economic Reconstruction Fund*

FBQ14: NERFUND was established in _____

Answer: *1989*

FBQ15: PAT connotes _____

Answer: *Profit After Tax*

FBQ16: _____ is the practice of entrepreneurship by employees within an organization.

Answer: *Intrapreneurship*

FBQ17: ____ are persons who can turn ideas or proto types into profitable realities, but may not be inventors.

Answer: *Intrapreneurs*

FBQ18: The first step in intrapreneurship development is ____

Answer: *Developing the vision*

FBQ19: ____ is an individual whose business is in the real more high technology, who at the same time has the spirit of an entrepreneur.

Answer: *Technopreneur*

FBQ20: What is the full meaning of SEC

Answer: *Security and Exchange Commission*

FBQ21: ____ abbreviated as VC

Answer: *Venture capital*

FBQ22: IPO stands for ____

Answer: *Initial Public Offering*

FBQ23: The intersection of developing opportunities, managing and building, and gathering resources is called ____

Answer: *Creating value*

FBQ24: Entrepreneurial behaviour is a function of individual's personality and ____

Answer: *Environmental factors*

FBQ25: A ____ entrepreneur is one who continuously comes up with new ideas and starts new businesses.

Answer: *Serial*

FBQ26: What is the source of bank overdraft?

Answer: *Commercial banks*

FBQ27: Handing over of account receivable or any other debt to factors for collection with or without recourse is called ____

Answer: *Factoring*

FBQ28: _____ could be issued by firms which have been quoted on the stock exchange.

Answer: *Ordinary shares*

FBQ29: ____ allow for dividend payment to be deferred if a firm does not make adequate profit to pay such dividend

Answer: *Cumulative preference shares*

FBQ30: ____ are normally redeemed after a fixed period of time.

Answer: *Redeemable preference shares*

FBQ31: ____ do not have definite maturity period (but it could be sold at the security market – an artificial maturity period).

Answer: *Irredeemable preference shares*

FBQ32: Lease can be divided into ____

Answer: *3*

FBQ33: ____ involves an offer of new securities direct to the investing public.

Answer: *Issue of prospectus*

FBQ34: Issuing of securities on cash basis to only the existing shareholders is called ____

Answer: *Right issue*

FBQ35: Another name for Bonus Issue is called ____ or scrip issue

Answer: *Capitalization*

Multiple Choice Questions (MCQs):

MCQ1: There are ____ factors of production

Answer: 4

MCQ2: One of the followings is not a factor of production

Answer: Creativity

MCQ3: David Ricardo is a ____ economists

Answer: Neo-classical

MCQ4: A ____ analysis support results derived from linear exponential

Answer: Co-integration

MCQ5: Who defined entrepreneurship involves initiating changes in production, whereas management involves the ongoing coordination of the production process?

Answer: Freeman and Gilbreth (1995)

MCQ6: A _____ person (also businessman, or businesswoman) is someone involved in a particular under taking of activities for the purpose of generating revenue from a combination of human, financial, and physical capital.

Answer: Business

MCQ7: _____ is a person whose primary business is gathering and selling electronic information.

Answer: Infopreneur

MCQ8: An _____ is a party that makes an investment into one or more categories of assets---equity, debt securities, real estate, currency, commodity, derivatives such as put and call options, etc.--- with the objective of making a profit.

Answer: Investor

MCQ9: The acronym for National Economic Reconstruction fund is _____

Answer: NERFUND

MCQ10: CBN stands for

Answer: Commercial Bank of Nigeria

MCQ11: SMEDAN was established in _____

Answer: 2003

MCQ12: _____ refers to employee initiatives in organizations to undertake something new, without being asked to do so

Answer: Intrapreneurship

MCQ13: ____ are persons who can turn ideas or proto types into profitable realities, but may not be inventors.

Answer: Intrapreneurs

MCQ14: IT connotes

Answer: Information technology

MCQ15: ____ stage of financing provides financing to companies completing development where products are mostly in testing or pilot production

Answer: Early

MCQ16: The second stage in entrepreneurial process is ____

Answer: Gathering of resources

MCQ17: Value is created when the followings are interconnected ____ except

Answer: Gathering of resources

MCQ18: ____ sources of funds represent current liabilities (funds owed).

Answer: Short term

MCQ19: Another name for account payable is ____

Answer: Trade credit

MCQ20: ____ involves handing over of account receivable or any other debt to factors for collection with or without recourse.

Answer: Trade credit

MCQ21: Capital market is classified into ____

Answer: 4

MCQ22: Two major external sources of long-term funds financial institution and ____

Answer: Money market

MCQ23: ____ shareholders are entitled to fixed dividend payment as different from equity shareholders which are entitled to variable dividend payments.

Answer: Preference

MCQ24: One of the followings is not a type of preference share

Answer: Commonality preference shares

MCQ25: ____ allow for dividend payment to be deferred if a firm does not make adequate profit to pay such dividend

Answer: Cumulative preference shares

MCQ26: ____ class of shareholders is entitled to a non-cumulative dividend at a fixed rate but without a right to participate in the residual profit of a firm after the equity shareholders has been paid.

Answer: Cumulative preference shares

MCQ27: ____ class of shareholders is entitled to participate in the residual profit of a firm in addition to the cumulative fixed dividend rate.

Answer: Cumulative preference shares

MCQ28: ____ are normally issued under a firm's seal.

Answer: Debenture stocks

MCQ29: _____ is of a medium-term or long-term nature, and it is normally based on a leasing contract which involves movable or immovable property.

Answer: Debenture stocks

MCQ30: _____ involves a situation where an issuing house purchases securities from a firm and thereafter places/offers them to the investing public at a fixed price.

Answer: Issue by Prospectus

MCQ31: A situation in which an issuing house makes arrangement for securities to be placed with a number of individual and institutional investors (like the insurance companies, banks, National Provident Fund, and Investment Trusts) at the issue price is called _____

Answer: Issue by Prospectus

MCQ32: The issue of securities on cash basis to only the existing shareholders is called _____

Answer: Issue by Prospectus

MCQ33: A _____ could be defined as any notice, circular, advertisement or any other form of invitation which is used in offering shares or bonds to the investing public for investment.

Answer: Prospectus

MCQ34: The primary market/issue in the stock market is controlled by _____

Answer: Securities and Exchange Commission

MCQ35: The secondary market/issue in the stock market is controlled by _____

Answer: Securities and Exchange Commission

MCQ1: NDE was established in.....

Answer: 1989

MCQ2: According to Schumpeter the single function of entrepreneur is.....

Answer: Innovation

MCQ3: All of the following are problems of SMEs except.....

Answer: Innovation

MCQ4: Inside entrepreneurs who follow the goals of an organization are known as.....

Answer: Intrapreneurs

MCQ5: Sources of entrepreneur capital include the following except.....

Answer: Debentures

MCQ6: The main focus of SMEDAN is on which of the following

Answer: MSMEs

MCQ7: Which of the following will not aid entrepreneurial behaviour in organizations?

Answer: Manipulation

MCQ8: In the USA investment in early stage in an expanding companies refers to.....

Answer: Venture capital

MCQ9: The following are primary motives of intrapreneurs expect.....

Answer: Tendency for action

MCQ10: The dynamic theory of entrepreneurship was developed by.....

Answer: Schumpeter

MCQ11: The entrepreneur that collects and sells electronic information is known as.....

Answer: Infopreneur

MCQ12: The individual who buys equipment from the producer and places it at the disposal of the lessee is known as

Answer: Lessor

MCQ13: The offer of new securities to the investing public is known as.....

Answer: Issue by prospectus

MCQ14: The life-blood of an organization is called.....

Answer: Finance

MCQ15: The theory that focuses on the perception of market opportunities as source of entrepreneurship is known as.....

Answer: Managerial theory

MCQ16: The three factor theory of motivation was developed by.....

Answer: McClelland

MCQ17: Fixed capital include the following EXCEPT;

Answer: Stocks

MCQ18: The stocks of finished and semi- finished goods is known as.....

Answer: Inventories

MCQ19: Capital is a stock of knowledge in the labour force.

Answer: Human

MCQ20: The Erasmus for young entrepreneurs was introduced in.....

Answer: 2009

MCQ21: Infropreneurs that earn commissions from selling information that they know nothing about are known as.....

Answer: Traffickers

MCQ22: A business leader who uses political means to achieve his ends is known as a.....

Answer: Baron

MCQ23: Which of these is not used to define small business?

Answer: None of the options

MCQ24: Entrepreneurs who exploit business opportunities using personal skills are called.....

Answer: Craft entrepreneurs

MCQ25: An enterprise which run to make profit for a private individual or group of individuals is known as..... business

Answer: Small

MCQ26: When a group of employees breaks off from the parent company to found a new company but continues to do business with the parent is called

Answer: Blustering

MCQ27: Entrepreneur who establishes a business for growth and expansion is referred to as.....

Answer: Opportunistic entrepreneur

MCQ28: Which of the following is not an objective of entrepreneurial education?

Answer: Profit making

MCQ29: Business provide services to individuals and groups in a community

Answer: Enterprise

MCQ30: The population ecology theory of entrepreneurship was developed by

Answer: Freeman

MCQ31: Which of the following is not a megatrend entrepreneurial opportunity

Answer: Family changes

MCQ32: There are functions of innovation

Answer: Five

MCQ33: The difference between an entrepreneur expectations and capacity to meet demands is known as.....

Answer: Stress

MCQ34: is a social link that promote or hinder entrepreneurship.

Answer: Network

MCQ35: A group of shares is known as.....

Answer: Stocks

FBQ1: ____ is the reward for capital.

Answer: Interest

FBQ2: The amount of money an initiator invests in a business is called ____ capital.

Answer: Financial

FBQ3: ____ is the selling of shares to existing shareholders.

Answer: Right issue

FBQ4: ____ are otherwise called corporate stocks.

Answer: Debentures

FBQ5: ____ is the practice of entrepreneurship in organizations.

Answer: Intrapreneurship

FBQ6: ____is the social link that promote or hinder entrepreneurship.

Answer: Network

FBQ7: The introduction of new products by a business is known as ____

Answer: Innovation

FBQ8: ____ is a social network

Answer: Virtual community

FBQ9: A good that will benefit a large number of people in the largest possible way is known as ____

Answer: Social good

FBQ10: A group of shares are called ____

Answer: Stocks

FBQ11: The ____ is an entrepreneur whose business involves high technology

Answer: Technopreneur

FBQ12: The ____ entrepreneur continuously comes up with new ideas and starts new businesses

Answer: Serial

FBQ13: ____ is the first stage in the intrapreneurial development in organizations

Answer: Visioning

FBQ14: The systematic evolution of a product or service into newer and larger markets is called ____ innovation

Answer: Incremental

FBQ15: The ease in acquiring funds and its cost is known as ____ of financial market development

Answer: Window of opportunity

FBQ16: ____ is the biggest hurdle in starting and growing a business.

Answer: Access to capital

FBQ17: Inside entrepreneurs that follow the goals of their organizations are known as ____

Answer: Intrapreneuers

FBQ18: The individual who creates a new firm and continues to manage it until it is successful is known as ____

Answer: Entrepreneur

FBQ19: ____ is the life-blood of an organization

Answer: Finance

FBQ20: NERFUND was establish in the year ____

Answer: 1989

FBQ21: ____ believes that the sole function of entrepreneur is innovation

Answer: Schumpeter

FBQ22: ____ is a business leader that uses political means to achieve his ends

Answer: Baron

FBQ23: The Marxian school sees ____ as the most important factor of production

Answer: Labour

FBQ24: ____ developed the three factor theory of motivation

Answer: McClelland

FBQ25: ____ Theory focuses on the perception of market opportunities as a source of entrepreneurship

Answer: Managerial

FBQ26: ____ school sees entrepreneur as the most important factor of production

Answer: Austrian

FBQ27: Technology is a part of ____ capital

Answer: Fixed

FBQ28: Infopreneurs who earn commissions from selling information that is not their own as called ____ traffickers

Answer: Information

FBQ29: Another form for social entrepreneurship is ____ venturing.

Answer: Social

FBQ30: Entrepreneurs should take ____ risks

Answer: Calculated

FBQ31: Opportunistic entrepreneurs establish business for ____ and expansion

Answer: Growth

FBQ32: Entrepreneurs that collect and sell electronic information are called ____

Answer: Infropreneurs

FBQ33: The definition of the entrepreneur as the individual who recognizes opportunities where others sees chaos and confusion was by Kurato and ____

Answer: Hodgetts

FBQ34: Recouping is an activity function of venture capitalist True OR False

Answer: False

FBQ35: Imitation is a problem of Nigerian SMEs. True OR False

Answer: True