

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.Â

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: Â 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?Â

Answer: *National Economic Reconstruction Fund*

FBQ14: NERFUND was established in _____Â

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.Â

Answer: *Intrapreneurs*

FBQ18: The first step in intrapreneurship development is ____Â

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 individualâ€™s personality and ____Â

Answer: *Environmental factors*

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

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 â€“ 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: A 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: A 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