



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2021_1 EXAMINATION

Course Code: ENT 414

Course Title: Venture Creation and Growth

Credit Unit: 2

Instructions:

- 1. Indicate your Matriculation Number clearly**
- 2. Attempt Question 1 and any other two (2) questions**
- 3. Question 1 is compulsory and carries 30 marks while the other 2 questions carry 20marks each**
- 4. Present all your points in coherent and orderly manner**

Time Allowed: 2 Hours

Question 1: Business planning is a 10-step process. Discuss these steps extensively drawing on local examples presented by the Nigerian business space. **[30 marks]**

Question 2

- Give a detailed explanation of how an entrepreneur should go about choosing his/her product and the market. **[10 marks]**
- Do an extensive discussion of the entry strategies of a new business venture. **[10 marks]**

Question 3

- What do you understand by the term, management by objectives (MBO)? **[5 marks]**
- Mention (5) five basic elements of management by objective (MBO)? **[5 marks]**
- Identify and briefly explain five (5) general and specific problems of business failure. **[10 marks]**

Question 4

- Write brief but explanatory notes on the five marketing philosophies. **[10 marks]**
- Briefly discuss five (5) government policies that can encourage entrepreneurial activities in Nigeria. **[10 marks]**