

\_\_\_\_\_ researchers also gather information from a wider group of people.

**\*Market\***

\_\_\_\_\_ is pooling of risk together for the benefit of those who agree to do so.

**\*Insurance\***

\_\_\_\_\_ is a promise or a commitment to do or refrain from doing some specifying things in the future.

**\*Offer\***

\_\_\_\_\_ is the exchange of words between or among people in a way or manner that produces understanding.

**\*Cash-flow\***

\_\_\_\_\_ recognize opportunities where they are and they utilize them by producing product or services that will fill the vacuum identified.

**\*Entrepreneurs\***

\_\_\_\_\_ is a process of information transfer, which goes on within you as an individual.

**\*Interpersonal communication\***

\_\_\_\_\_ means something looking or resembling something.

**\*Quasi\***

\_\_\_\_\_ hazards refer to those physical characteristics that can enhance the possibility and severity of loss from a peril.

**\*External\***

\_\_\_\_\_ is the point reached when the money from product sales equals the costs of making and distributing the product.

**\*Break-even point\***

\_\_\_\_\_ income is used to buy items to meet basic needs.

**\*Non-discretionary\***

\_\_\_\_\_ is also defined as the kindness or money that has to be paid for a commodity or service.

**\*Price\***

\_\_\_\_\_ is defined as "everything the customer receives that is of value in terms of a perceived want, need or problem".

**\*Product\***

One of the consistent characteristics of an entrepreneur is his desire for \_\_\_\_\_.

**\*independence\***

The \_\_\_\_\_ is the total amount supplied by owner of the business.

**\*Capital\***

The public is becoming an increasingly vocal component of the external environment of business. True or False

**\*True\***

\_\_\_\_\_ can be measured to a certain degree of available statistics.

**\*Risk\***

\_\_\_\_\_ said a person by his conduct or acquaintance allows others to believe in a state of things and they acted to his detriment.

**\*Kurfi (2005)\***

The whole nature of society is that the numbers of it are \_\_\_\_\_.

**\*Interdependent\***

\_\_\_\_\_ consists of a number of firms.

**\*Industry\***

The products of oligopolistic industries may be identical or \_\_\_\_\_.

**\*differentiated\***

\_\_\_\_\_ face a downward – sloping market demand curve and therefore have the price to fix either price or output, but not both.

**\*Monopolies\***

\_\_\_\_\_ reduces the amount of labour in the production process materials and machinery become relatively more important.

**\*Automation\***

Many years ago, \_\_\_\_\_, in the management revolution argued that ownership had been divorce from control.

**\*James Bumhan\***

Managers are the decision makers in an organization. True or False

**\*True\***

\_\_\_\_\_ environment economy and technology has a serious effect on business.

**\*Natural\***

The \_\_\_\_\_ environment consists of institutions and people that make up a social grouping.

**\*socio-cultural\***

\_\_\_\_\_ environment could be looked at from the point of view of the type of leadership in the nation.

**\*Political\***

\_\_\_\_\_ need to understand the changing technological environment and how new technologies can serve human needs.

**\*Business men\***

\_\_\_\_\_ creates opportunities for a company to increase consumer satisfaction and

thereby gain competitive advantage over others.

**\*Technology\***

A prospective successful designer should have a \_\_\_\_ policy in place.

**\*Design\***

A business concern cannot operate in isolation; there are forces that shape every business. True or False

**\*True\***

\_\_\_\_ could equally serve as assistance for business.

**\*Banks\***

Service business provides services instead of goods to consumers. True or False

**\*True\***

The function of \_\_\_\_\_ is for them to transport and distribute goods.

**\*intermediaries\***

\_\_\_\_ activities has two basic dimensions; they are classical and behavioural aspects of management.

**\*Business\***

Business provides to the general public what we call social responsibility. True or False

**\*True\***

\_\_\_\_\_ must be attractive.

**\*Packaging\***

The \_\_\_\_ of management science can be traced back to after the Second World War.

**\*statutory\***

\_\_\_\_\_ is what is paid in exchange for the product (goods) received or service enjoyed.

**\*Price\***

\_\_\_\_\_ is an improvement on a one man business whose chances in business are higher in terms of finance expansion, management and continuity.

**\*Partnership\***

\_\_\_\_\_ is a means by which power is acquired, exercised and sustained.

**\*Information\***

Partnership is not a legal entity and there liability is unlimited at a point of indebtedness.

**\*True\***

This is a document of notice, circular, advertisement or other invitation offering the public subscription or purchase of shares or debentures of a company.

\*The prospectus\*

\_\_\_\_\_ is the value that products and sellers place on goods or services.

\*Price\*

\_\_\_\_\_ is a book in which particulars of all monies received or paid are recorded.

\*Cash-book\*

Intermediaries are mostly wholesalers and retailers. True or False

\*True\*

Social \_\_\_\_\_ is owed by individuals and not by organizations.

\*Demand\*

The \_\_\_\_\_ is the total amount supplied by owner of the business or owners? equity or net worth.

\*Capital\*

Non \_\_\_\_\_ income is used to buy items to meet basic needs.

\*Used\*

\_\_\_\_\_ motivation also causes you to be loyal to certain shops and companies.

\*Patronage\*

\_\_\_\_\_ is not an account itself and it is not part and parcel of the double entry system.

Trial balance

\_\_\_\_\_ affects every sphere of human endeavour.

Communication

\_\_\_\_\_ refers to the initiative you take (as a sender) to share information, or opinions with others.

Actions

Listening is the same as being quite

true

\_\_\_\_\_ is undertaken by entrepreneur consciously and unconsciously.

Marketing research

\_\_\_\_\_ does everything for his business.

An entrepreneur

In making a design policy, the needs of the \_\_\_\_\_ should be basic.

Audience

\_\_\_\_\_ is the value that products and sellers place on goods or services.

Price

Cash account or cash book is a part of \_\_\_\_\_.

ledger

Partnership is not a legal entity and there liability is unlimited at a point of indebtedness.

True

The principal book of accounts is the \_\_\_\_\_

Ledger

\_\_\_\_\_ is that business that is increasing in number very Rapidly.

Service business

\_\_\_\_\_ is another service area that is required to reduce the risk of trading.

Insurance

A business man may be involved in almost all the types of \_\_\_\_ .

business

A \_\_\_\_\_ may be defined as a contingency, which may cause a loss.

peril

\_\_\_\_\_ are those features or conditions that can increase the cause of loss.

Hazards

\_\_\_\_\_ are risks which both its origin and its consequential effect is impersonal.

Fundamental risks

\_\_\_\_\_ wants to know your needs, wants, goals, values etc before they can sell their goods to you.

Business

Which does not depict the meaning of conflict?

Agreement

\_\_\_\_\_benefit from business training opportunity.

Employees

\_\_\_\_\_ produce goods and services not only quality goods.

Business

Conflict has -----consequences

Positive and Negative

Contradiction arising from differences in interests, ideas, ideologies, orientations, beliefs, perceptions or tendencies is

Conflict

\_\_\_\_\_activities has two basic dimensions; they are classical and behavioural aspects of management.

Business

\_\_\_\_\_ Consists of a number of firms.

Industry

\_\_\_\_\_ developed idea on incentive scheme.

Henry Ganth

\_\_\_\_\_ is made up of trade and all activities that make trade possible.

Commerce

\_\_\_\_\_ is mostly found in retailing business.

Sole trading

Business provides to the general public, what we call \_\_\_\_\_

social responsibility

The basic thing that government gains from business is \_\_\_\_\_

Tax

A \_\_\_\_\_ person has a strong dislike for risk and as such will do everything possible to avoid the risk.

risk averse

\_\_\_\_\_ is defined as an organization in which line authority, staff authority and functional authority exist together.

functional organisations

\_\_\_\_\_ type of business is the oldest type of business in Nigeria.

Sole trading

\_\_\_\_\_ Partner contributes only the money needed for formation of the business or for running of the business.

Dormant

\_\_\_\_\_ Partner is that who is active in the affairs of the business but not known to the public as a partner.

A secret

Exogenous conflict, in Dahrendorf's Conflict Theory Model, is brought into the organisation from

External factors

A\_\_\_\_\_ Is an association of investors who buy shares in a company for the purpose of carrying on a business.

Shareholder

The overriding concern of Karl Marx is that social conflict is an imperative route to

Development

Once each partner agrees to sign this document, it becomes a legal document that is enforceable in the \_\_\_\_\_.

court of law

An attempt to gain a view of the whole world is \_\_\_\_

philosophy

\_\_\_\_\_ is the document that regulates the activities of the partnership business.

Article of Partnership

Partnership enjoys tax advantage.

True

Those who buy or own shares are known as \_\_\_\_\_.

shareholders

\_\_\_ is a document of notice, circular, advertisement or other invitation offering the public subscription.

Prospectus

\_\_\_\_\_ is a corporate body; it can sue and be sued.

Legal Entity

There are two types of joint stock Company, which are \_\_\_\_\_.



Public and private.

Businesses that change products from their original forms into more finished forms are

\_\_\_\_\_

processors

The function of \_\_\_\_\_ is for them to transport and distribute goods.

intermediaries

\_\_\_\_\_ business is that business that is increasing in number very Rapidly.

Service

\_\_\_\_\_ refers to the magnitude of such outcome when it occurs.

Severity