



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2020\_2 EXAMINATION..**

**COURSE CODE: ENT 305**

**CREDIT UNIT: 2**

**COURSE TITLE: BUSINESS OPPORTUNITY SCOUTING AND EVALUATION**

**TIME ALLOWED: 3 HOURS**

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

**1a. Identify and explain any five types of business in the Nigerian economy.**

**5 Marks**

**b. Describe any five characteristics of business you know 5 Marks**

**c. Explain five reasons why you think small business enterprises are important to Nigerian economy 5 marks**

**d. Describe ten problems often associated with small businesses in Nigeria**

**10 Marks**

**e. Explain what you understand by a business idea 5 Marks**

**Total Marks: 30**

**2. a. Explain the characteristics that helps in selecting business opportunity**

**b. With appropriate illustration describe the characteristics of a business idea.**

**c. Critically examine the difference between a business opportunity and a business idea?**

**20 marks**

**3a. Clearly explain the five steps to evaluating business opportunity have been identified by Ray (2015)**

**10 marks**

**b. What are the guidelines for evaluating business opportunities?**

**10 marks**

**4.a What are the different types of business opportunities an entrepreneur may choose from when venturing into a business?**

**10 Marks**

**b. What is a business plan?**

**2 marks**

**c. What are the components of a business plan?**

**8 marks**

**5. (a) Explain what you understand by creative entrepreneurship? 10 Marks**

**(b) What is social entrepreneurship?**

**10 marks**