



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2020_1 EXAMINATION

COURSE CODE: ENT305

CREDIT UNIT: 2

COURSE TITTLE: BUSINESS OPPORTUNITY SCOUTING AND EVALUATION

TIME ALLOWED: 2HOURS

Instruction: 1. Attempt question number one (1) and any other two (2)

2. Question number one (1) is compulsory and attracts 30marks, while any other two questions attract 20marks each
3. Present your answers to each question in a clear and orderly manner

Question 1

- a) Kunle Fatokun who is a retired civil servant is interested in starting out a business venture. However, he lacks ideas on how to start up a business. Based on your experience and study as an entrepreneurship student, kindly advise him on how to discover business ideas [15 Marks]
- b). Identify and explain the likely problems Kunle Fatokun will encounter as a small business enterprise [10 Marks]
- c). State the importance of small business enterprise [5 Marks]

Question 2

- a). Discuss extensively the term opportunity and business opportunity [10 Marks]
- b). Discuss the five (5) basic recipes needed to turn ideas into tangible opportunities [10 Marks]

Question 3

Abdullahi Bello runs a bakery business in Ikeja, Lagos State. Recently, he applied for a loan in a financial institution to enable him expands his business which informed him to submit a business plan. He's currently confused and has approached you for help. From your knowledge of this course, explain what a business plan is all about and its components. [10 Marks]

- b). Identify the typical structure for a business plan for start-up venture [10Marks]

Question 4

- a) Briefly explain the term ‘social entrepreneurship’ [5 Marks]
- b). Outline and explain the basic entrepreneurial skills that could enhance business performance [15 Marks].

Question 5

- a). Discuss the concept of management by objective [10 Marks]
- b). Identify five (5) characteristics of a business [10 Marks]