



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

**COURSE CODE: ENT893**

**CREDIT UNIT:3**

**COURSE TITLE: ENTREPRENEURSHIP**

**TIME ALLOWED: 2 ½ Hours**

**Instructions:** 1. Attempt question number one (1) and any other (3) questions.  
2. Question number 1 carries 25 marks, while the other questions carry 15 marks each.  
3. Present your answers to each question in a clear and orderly manner

1a. An entrepreneur starting a business especially from the scratch, he or she needs a business plan. Carefully identify the four core components of a business plan and explain. **15 marks**

1b. The most common view in the entrepreneurship literature, identifies five basic functions of the entrepreneur this holds for any business. Briefly enumerate and explain the five basic functions of the entrepreneur **10marks**

2. The study of business is but a waste of time as there are many successful entrepreneurs and businessmen who have not been to school. Elucidate **15marks**

3. In planning for an efficient manufacturing, the entrepreneur should appropriately identify the key element that ought to be incorporated in any comprehensive planning activity set out to achieve preferred results. Iterate the important element? **15 Marks**

4. Goods and services are classification necessarily to enable the entrepreneur decides on where to invest on. Itemise and discuss these classifications **15 Marks**

5. Highlight general factors that influence the location of a business and **explain any three** of your choice **15 Marks**

6. The numerous advantages of the big business, notwithstanding, it has failed to send into the grave the existence of small businesses. Elaborate. **15 Marks**