NATIONAL OPEN UNIVERSITY OF NIGERIA
Faculty of Agricultural Sciences
Dept. of Agricultural Economics and Extension
2020_1 EXAMINATION

Course Code: **HCM 313**
Course Title: **Restaurant Entrepreneurship**
Credit Units: **2**
Total Score: **70 Marks**
Time Allowed: **2 Hours**
INSTRUCTION: **Answer compulsory question 1 (25 marks) and any other 3 questions (15 marks each).**

QUESTION ONE

1a. Give a detailed explanation of the term Hospitality Management (9%)

1b. Enumerate the four primary functions of a manager   (8%)

1c. Explain four (4) advantages of partnership in businesses (8%)

QUESTION TWO

2a. Explain the various factors which may affect the 'entrepreneur's decision as stated by **Cooper 8%**

2b. Mention seven personality characteristics of a potential investor 7mks

QUESTION THREE

3a. Write short notes on the following: (a) Micro/cottage industry, (b) Small-scale industry and (c) Medium-scale industry ------ 9marks

3b. Describe the following characteristics of would be entrepreneurs for small scale businesses:

- Self-confidence,

-Task/Result oriented,

-Leadership, Originality------- 8marks

QUESTION FOUR

4a. Explain how the following systems contribute to effective running of SMEs: i. Administrative system, ii. Accounting system, iii. Inventory system and iv. Personnel policies record---7.5marks

4b. Explain the five (5) basic guidelines that underline effective motivation-----7.5marks

QUESTION FIVE

5a. Explain the importance of the following steps/subheadings in a well deigned business plan: a. The brief statement, b. The market, c. The skills, experience and resources of the persons involved, and d. The benefits of your product   (10%)

5b. List sequentially the ten (10) steps or sub-headings that are expected in a written business plan (5%)

QUESTION SIX

6a.   Enumerate 5 objectives of inventory control 5%

6b. State 5 benefits of effective inventory control system 5%

6c. State five procedures for establishing an efficient inventory control system 5%