



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF ENTREPRENEURIAL STUDIES
2021_2 EXAMINATION

COURSE CODE: ENT428

COURSE UNIT: 2

COURSE TITLE: SMALL BUSINESS MANAGEMENT

TIME ALLOWED: 2 (TWO) HOURS

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Instructions:

- 1. Attempt question number One (1) and any other two (2).**
- 2. Question number 1 is Compulsory and carries 30 marks, While the other questions carry 20 marks each.**
- 3. Present all your points in coherent and orderly manner**

Q1A.

Before the commencement of business, members should ensure that they have a factual feasibility study. Members will be deceiving themselves in the long-run if they manipulate their feasibility study to show a fanciful one. Feasibility study helps to assess a business plan whether the plan will succeed or not. **What are the questions feasibility studies helps to answer in starting up small business? 20marks**

Q1B.

Delegation of Authority occurs when a superior vests decision-making power on a subordinate. Superiors can only delegate authority. **What are the Steps in Delegation of authority? 10marks** [Compulsory, 30 marks]

Q2.

The job of managing an indigenous cooperative to success is an enormous one. The cooperative organizations in Nigeria are currently very weak, but with dedication, we can turn things round. **Discuss the way forward in operating a successful cooperative society in Nigeria? [20 marks]**

Q 3

The characteristics of a small business vary from one place to another but there are few similar characters related to a small business. **Highlight and explain the characteristics of a small business. [20 marks]**

Q4.

In business approaches, we mean the various functional groupings in the economy. This grouping is based on the events of the business concerned. **Discuss the various types of small businesses with each group examples. [20 marks]**