



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2022_2 EXAMINATION

COURSE CODE: ENT 310

COURSE TITLE: CULTURAL CHANGE AND ENTREPRENEURSHIP

TIME ALLOWED: 2 HOURS 30 MINUTES

INSTRUCTIONS: 1. Attempt Question One and Any Other Three Questions

2. Question One Is Compulsory and Carries 25 Marks While Other Questions Carry 15 Marks Each

3. Present Your Answers in A Clear and Orderly Manner

1a. Elucidate the five major elements embedded in Business plan. **(10marks)**

1b. Explain these three terms commonly used in business transactions: **(15marks)**

- Hire purchase
- Bailment
- Exchange

2. Discuss two remedies open to the buyer when the seller breaches the contract of sales **(15marks)**

3a. Entrepreneurship is taking on financial risks in the hope of profit. Outline three important reasons **(6marks)**

3b. Explain the following classes of company propounded by Birch: **(9marks)**

- Elephant
- Mica
- Gazelles

4. Evaluate any three theories of Business Formation studied in this course **(15marks)**

5. Mention ten facilitating agencies and specialised banks of SMEs in Nigeria. **(10 marks)**
Give explanation on any two **(5marks)**