



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

COURSE CODE: ENT 709

CREDIT UNIT: 2

COURSE TITLE: START-UP FUNDING

TIME ALLOWED: 3 HOURS

- INSTRUCTIONS:**
- 1. Indicate your Matriculation Number clearly**
 - 2. Attempt Question one (1) & any other Two (2) Questions**
 - 3. Question (1) is compulsory and attracts 30marks, while the any other two Questions attract 20 Marks each with Total of 70 Marks**
 - 4. Present all your points in coherent and orderly Manner**

QUESTION 1: Different Entrepreneurs venture into business with different reasons. That is, the reasons why entrepreneur “A” want establish a business might be quite different from why Entrepreneur “B” want to start up a business. As prospective entrepreneur you are, suggest or identify any particular business of your choice and practically explain why you really want to venture into such enterprise. (Please justify your Reasons to conform to the reality). *[30 Marks]*

QUESTION 2: Planning is an important ingredient of a successful business. So for an entrepreneur to have effective planning he or she must have list of things to do on a list. Because operating a successful small business will depend on checklist for starting a new venture. In the course of doing this the entrepreneur will be cross checking this listed items from time to time to know how his making progress. As a potential entrepreneur, describe the essential thing that should be found on your check list and how is important to have this check list. *[20 Marks]*

QUESTION 3: Business plan is a sensitive aspect of start-ups but many business owners avoid preparing a business plan because of the tedious tasks that are involved. There is no pretense that preparing a plan for your business is going to be an entirely painless activity, but it is a vital one in terms of maximizing your chances for success. Explain the vital information contained in a well-structured business plan. *[20 Marks]*

QUESTION 4: Discuss what market research is all about and highlight what market research will involve if it should be conducted in Nigeria, illustrate your responses with practical examples *[20 Marks]*

QUESTION 5: Pricing is very critical aspect of every business particularly during start-ups, as it will define the success and failure of such start-ups. By the way there are Five (5) main factors that will help entrepreneur decide what to charge for his/her service or product. **EXPLAIN** these Five (5) main factors accordingly. *[20 Marks]*