



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2024 1 EXAMINATION

COURSE CODE: ENT 702 **CREDIT UNIT:** 2
COURSE TITLE: THE NIGERIAN ENTREPRENEURIAL ENVIRONMENT
TIME ALLOWED: 3 HOURS
INSTRUCTION:

1. Indicate your Matriculation number clearly
2. Answer question one (1) & attempt any other two (2) questions
3. Question one (1) is compulsory and carries 30 marks. While any other two (2) attract 20 marks each. With total of 70 marks
4. Present all your points in coherent and orderly manner

- 1a. i. Define the concept "Entrepreneurship"
ii. There are numerous definitions associated with entrepreneurship which can be categorized into three dimensions; name and discuss these categories of entrepreneurship and some features which seem to run through many of the definitions (20 Marks)
- b. Entrepreneurship like all other businesses face some obstacles in development, ascertain some of these obstacles (10 Marks)
- 2a. The conversion of inputs such as raw materials through the transformation processes to produce outputs such as finished products, there are benefits to be derived by an entrepreneur when a proper stock management is in place; highlight any five (5) (10 Marks)
- b. Name and discuss any three (3) roles of Marketing in Marketing Management (10 Marks)
3. The task environment, which is also called the immediate or operational environment, has profound impact on the operations of a firm. It and has direct impact on the activities of a Business. What roles do the under-listed play in enhancing Business Performance?
i. Competitors
ii. Customers
iii. Distributors
iv. Suppliers (20 Marks)
4. Laws relating to both individuals and organisations can be classified in a number of ways; nevertheless, distinguishing laws in these terms serves as an aid to explanation and commentary, as well as helping to explain differences in liabilities and in legal remedies in Nigeria. Discuss any five (5) types of law that you are relating to entrepreneurship. (20 Marks)
- 5a. Define Partnership; identifying the special features of Partnership (10 Marks)
- b. We have five types of partners in a partnership business; discuss in details each one of them (10 Marks)