



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
2024_2 EXAMINATION

COURSE CODE: ENT 703

CREDIT UNIT: 2

COURSE TITLE: Theory of Entrepreneurship

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

1. a. Define the concept “entrepreneurship” giving clear views of Entrepreneurship by Psychologist” **(10 Marks)**
b. Discuss the evolution of entrepreneurship from the 20th and the 21st century **(10 Marks)**
c. Critically review the New Classification of entrepreneurs **(10 Marks)**
2. Trace the historical background of the economic school of entrepreneurship **(20 Marks)**
3. a. With appropriate diagram, illustrate the exposure theory of entrepreneurship **(10 Marks)**
b. Discuss sociological theory of entrepreneurship stating their keys assumptions. **(10 Marks)**
4. a. Compare Ronald Burt’s Theory of Entrepreneurship-Network and Entrepreneurship alongside with Opportunity-Based Entrepreneurship Theory. **(10 Marks)**
b. Poor electricity supply among others has always occurred in all categories of problems and challenges that SMEs and entrepreneurs face in Nigeria and Africa at large. As a student of entrepreneurial studies, discuss any five (5) challenges encountered by entrepreneurs. **(10 Marks)**
5. Write short notes on any four (4) of the following:
 - Nigerian’s Industrial Development Bank (NIDB)
 - The Nigerian Bank for Commerce and Industry (NBCI),
 - The National Economic Reconstruction Fund (NERFUND),
 - The Nigerian Export-Import Bank (NEXIM)
 - The National Directorate of Employment (NDE),
 - Bank of Agriculture BOA) **(20 Marks)**