



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2024_2 EXAMINATION

COURSE CODE: ENT 833

CREDIT UNIT: 2

COURSE TITLE: SMALL BUSINESS MANAGEMENT

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 questions attract 20 marks each. With total of 70 marks**
- 4. Present all your points in coherent and orderly manner**

QUESTION 1 (30 marks)

- (a) Explain how opportunities analysis contributes to the development of a robust technical plan for a small business managing manufacturing operations. **(8 marks)**
- (b) What role does the management plan play in supporting the implementation of the marketing plan for a small business? **(7 marks)**
- (c) In what ways can effective management of manufacturing operations enhance the overall performance of a business? **(8 marks)**
- (d) How does monitoring performance align with the goals and objectives outlined in the management plan and marketing plan? **(7 marks)**

QUESTION 2 (20 marks)

- (1) How does management plan contribute to the successful execution of technical plan and the attainment of marketing objectives in a small business? **(10 marks)**
- (2) Explain how management plan and marketing plan collaborate and rely on each other to ensure the efficient implementation of the technical plan and overall business success? **(10 marks)**

QUESTION 3 (20 marks)

In relation to small business management, write short notes on the following:

- i Cost control
- ii Manufacturing process
- iii Quality control
- iv Supply Chain Management
- v Market Research

QUESTION 4 (20 marks)

- (a) How can benchmarking be utilized to improve the performance of a small business?
(6 marks)
- (b) What are the key strategies and tools for effectively monitoring performance in a small business? **(4 marks)**
- (c) How do financial statements provide valuable insights into the financial health and performance of a small business? **(6 marks)**
- (d) What are the essential components and practices of bookkeeping that contribute to accurate financial record-keeping in a small business? **(4 marks)**