



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
*University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja*  
**Dept. of Agricultural Economics and Extension, Faculty of Agricultural Sciences,**  
**2024\_2 EXAMINATION.**

Course Code: **HCM 313**

Course Title: **RESTAURANT ENTREPRENEURSHIP**

Credit Unit: **2 Units**

Total Score: **70 Marks**

Time Allowed: **2hours**

**INSTRUCTION: Answer compulsory question 1 (30 marks) and any other 2 questions (20 marks each)**

- 1a. Briefly discuss the running of small and medium enterprises. (14½marks)
- b. State six (6) each of advantages and disadvantages of Sole Proprietorship (6marks)
- c. Explain the sources of capital for large firms (9½marks)
- 2a. Define Total Quality Management (TQM). 2mks
- bi. What is investment appraisal/capital budgeting? (3marks)
- ii. Explain very briefly the uses of budgets. (6marks)
- c. State the objectives of inventory control. (9marks)
- 3a. Explain the following terms:
- i. Personnel Strategies (4marks)
- ii. Trade Credit (2marks)
- iii. Loans (1mark)
- iv. Equity Financing. (2marks)
- v. Business Profits. (1mark)
- vi. Conventional corporation. (1mark)
- bi. What is Error or defect prevention? (1mark)
- ii. Mention its two major elements. (2marks)
- iii. List the six (6) methods of Checking system. (6marks)
- 4ai. What is a feasibility study? (1mark)
- ii. State the kind of questions usually asked in feasibility studies. (10marks)
- b. List the three items the money received from customers must cover (3marks)
- c. Explain the term 'Self Analysis' (6marks)