



NATIONAL OPEN UNIVERSITY OF NIGERIA  
University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja  
Faculty of Agricultural Sciences, Dept. of Agricultural Economics and Extension,  
**2025\_2 EXAMINATIONS**

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**Course Title:** PRINCIPLES OF AGRICULTURAL BUSINESS MANAGEMENT

Course Code: AEA509

**Credit Unit:** 3 Units

**Total Score:** 70 Marks

**Time Allowed:** 3hrs

**INSTRUCTION:** Answer question 1(25 marks) and any other 3 questions (15 marks each)

**QUESTION**

- 1.a) Give the encompassing definitions of agribusiness. **(4 Marks)**.
  - b) What do you understand by farm production sector of agribusiness? **(5 marks)**
  - c) Outline five (5) USDA skills and knowledge utilized by those employed in Agribusiness. **(6 marks)**
  - d) Explain the need to understand agribusiness management. **(5 marks)**
  - e) What are the strategies of the agribusiness manager? **(5 marks)**.
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- 2.a) What does organizing function of Agribusiness Management entail? **(5 marks)**
  - b) Why is planning a strategic function? **(5 marks)**
  - c) Explain how formal education and socio-cultural factors affect managerial functions. **(5 marks)**
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- 3.a) State Frederick W. Taylor's principles of management. **(5 marks)**
  - b) Mention five (5) factors that have great influences on the understanding and management of agribusiness organizations. **(5 marks)**
  - c) What is the Laissez-faire Economic Environment? **(5 marks)**
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4. a) Explain the nature of Agribusiness Ownership in Nigeria **(5 marks)**
  - b) State five (5) factors affecting the choice of an Agribusiness Organization **(5 marks)**
  - c) Differentiate between articles of incorporation and bye-laws. **(5 marks)**
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- 5.a) Explain the Categories of Agribusiness Enterprises in Nigeria **(5 marks)**
  - b) List ten (10) agribusiness enterprises in Nigeria **(5 marks)**
  - c) Explain the importance of market access in enterprise selection. **(5marks)**