



NATIONAL OPEN UNIVERSITY OF NIGERIA

91, Cadastral Zone, Nnamdi Azikwe Express Way, Jabi-Abuja

FACULTY OF MANAGEMENT SCIENCES

2025_2 EXAMINATIONS

Course Code: ENT 305

Course Title: BUSINESS OPPORTUNITY SCOUTING AND EVALUATION

Credit Unit: 2

Instructions: 1. Indicate your Matriculation Number clearly

2. Attempt Question 1 and any other 2 questions

3. Question 1 carries 30 marks while others carry 20 marks each

4. Present all your points in coherent and orderly manner

Time Allowed: 2 Hours

1a. Provide a detailed definition of "business" and explain how this definition applies across various business entity types. *(5 marks)*

1b. Assess the responsibilities businesses have in the following areas, from both ethical and legal standpoints:

- i. Customers
- ii. Management
- iii. Employees
- iv. Competitors
- v. Investors *(15 marks)*

1c. Identify and examine ten different types of businesses currently operating in the economy. Discuss the economic roles each type of business plays. *(10 marks)*

2. Analyze the role of small businesses in promoting economic growth. Discuss their impact on macroeconomic and microeconomic levels. *(10 marks)*

2b. Evaluate five major challenges faced by small businesses in Nigeria and propose potential solutions to address these challenges. *(10 marks)*

3a. Differentiate between a "business idea" and a "business opportunity" by giving examples and discussing criteria for validating each. *(10 marks)*

3b. Examine various methods for generating innovative business ideas and critically assess their effectiveness. *(10 marks)*

4a. Discuss Ray's five-step framework for evaluating business opportunities, explaining the relevance and practical application of each step. *(10 marks)*

4b. List and critically evaluate the main guidelines for assessing business opportunities. Describe how these guidelines can shape the decision-making process. *(10 marks)*

5a. Define what a "business plan" is and explain its purpose in launching and managing a new business venture. *(3 marks)*

5b. Identify the core components of a business plan, explaining how each contributes to the plan's overall effectiveness. *(9 marks)*

5c. Outline a typical structure for a start-up business plan, justifying the purpose of each section. *(8 marks)*