



NATIONAL OPEN UNIVERSITY OF NIGERIA
CADAstral ZONE, UNIVERSITY
VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2025_2 EXAMINATIONS

COURSE CODE: ENT 832

CREDIT UNIT: 2

COURSE TITLE: CREATIVITY INNOVATION AND TECHNOLOGY IN ENTERPRISES

TIME ALLOWED: 3 HOURS

INSTRUCTIONS: Indicate your Matriculation Number clearly
2. Attempt Question One (1) & Any other Two (2) Questions in All
3. Question one (1) is Compulsory and it Carries 30Marks, while the Two other Questions Carry 20 Marks Each with Total of 70 Marks
4. Present all your points in coherent and orderly Manner

QUESTION 1: Blue Ocean Theory is one of the theories of innovation. The basis of Blue Ocean theory is also known as value innovation, a concept originally outlined by (Kim and Mauborgne 1997). They observed that companies tend to engage in head-to-head competition in search of sustained profitable growth. Yet in today's overcrowded industries competing head-on results in nothing but a bloody red ocean of rivals fighting over a shrinking profit pool. Lasting success increasingly comes, not from battling competitors, but from creating blue oceans of untapped new market spaces ripe for growth. Its aim is not to compete, but to make the competition irrelevant by changing the strategy of the playing field. In practical manner, use this Blue Ocean theory of innovation to discuss the highly competitive market of consumer goods in Nigerian economy. *[30 Marks]*

QUESTION 2: A. Assume yourself as a successful entrepreneur or take for example any influential entrepreneur of your choice. Discuss entrepreneurship from an individual point of view, taking cognizance of characteristics that differentiate your example from other entrepreneurs *[10 Marks]*

B. Highlight the economic and social functions of entrepreneurs *[10 Marks]*

QUESTION 3: One of the entrepreneurship theories focuses on the perception of market opportunities and emphasizes the operational skills required to run a successful enterprise. Explain this theory and state its assumptions. *[20 Marks]*

QUESTION 4: Social enterprise is basically an organization or enterprise that applies business techniques to maximize improvements in human and environmental well-being with the intention of maximizing profits for external shareholders and providing essential services to the host community. Discuss the roles and objectives of social enterprise in any environment. *[20 Marks]*

QUESTION 5: A business is any activity that is involved in developing, producing and distributing of goods and service in return for a profit. A business can also be referred to as the activity of making, buying, selling or supplying goods and services for money. As such there are some vital Reasons that can motivate an entrepreneur to startup a business. Identify and discuss how these identified reasons can propel entrepreneurs into establishing a business of his dream.

B. Both process and marketing innovation are aimed to bring or introduce new ideas into the market. As such, differentiate between process and marketing innovation *[20 Marks]*