



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2025\_2 EXAMINATIONS**

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**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**

**QUESTION1 (30 marks)**

**SARAH'S OIL BUSINESS ASPIRATION**

Sarah, an indigene of Obi in Nasarawa state, has aspirations to take advantage of the recent oil and gas discovery that has already gone into production. Leveraging her background in petroleum engineering, she intends to establish a small business that effectively utilizes these valuable resources. However, in order to accomplish her goal of creating a successful venture that contributes to her community's development and maximizes the benefits of the oil and gas discovery, Sarah must address various challenges and implement a comprehensive strategy. These challenges include limited industry knowledge, the capital-intensive nature of the business, acquiring necessary resources, technology, and expertise, adhering to regulatory compliance, gauging market demand, developing a feasibility report and business plan, fostering community connections and engaging stakeholders, and navigating market volatility. By tackling these obstacles head-on, Sarah can increase her chances of achieving her objectives. Based on the aforementioned, you are expected to answer the following:

1. How can Sarah overcome the limited industry knowledge challenge and acquire the necessary expertise to successfully establish her small business in the oil and gas sector? **(6 marks)**
2. What strategies can Sarah employ to secure the substantial capital required for her business, considering the capital-intensive nature of the oil and gas industry? **(6 marks)**
3. What steps should Sarah take to procure the essential resources and advanced technology needed for efficient production in her small business? **(6 marks)**
4. How can Sarah ensure regulatory compliance while operating her business in the oil and gas sector, considering the complex and evolving nature of the industry's regulations? **(5.5 marks)**
5. What market research and analysis should Sarah conduct to determine the demand for her products and services, enabling her to effectively position her business in the market and ensure its sustainability? **(6.5 marks)**

## **QUESTION2 (20 marks)**

1. List 3 major key characteristics or traits that contribute to the success of small business owners. **(4 marks)**
2. What is the purpose of a technical plan in a business? Discuss its importance in ensuring operational efficiency. **(4 marks)**
3. Describe the process of identifying and selecting appropriate equipment and technology for a small business's technical plan. **(4 marks)**
4. Discuss the importance of strategic planning and goal setting in the management plan of a small business. **(4 marks)**
5. Discuss the role of branding and positioning in the marketing plan of a small business. How can they help create a competitive advantage? **(4 marks)**

## **QUESTION3 (20 marks)**

DANDAURA IT Inc., founded in 2012, is a prominent information technology (IT) services company in Keffi that excels in offering software development, IT consulting, and technical support to clients across diverse industries. Renowned for its technical proficiency and customer-centric approach, the company has experienced rapid growth. In addition to developing custom software applications and implementing enterprise-level IT solutions, DANDAURA IT Inc. adapts to changing trends and caters to the evolving needs of businesses in 2023 and beyond. In line with the above statement, you are expected to answer the below question:

1. How has DANDAURA IT Inc. established its reputation as a leading IT services company? **(4 marks)**
2. What services does DANDAURA IT Inc. offer to its clients? **(4 marks)**
3. How does DANDAURA IT Inc. adapt to the changing trends in the IT industry? **(4marks)**
4. How does DANDAURA IT Inc. ensure customer satisfaction? **(4 marks)**
5. How has DANDAURA IT Inc. positioned itself for future growth? **(4 marks)**

## **QUESTION4 (20 marks)**

An essential factor contributing to the limited longevity of small businesses is the insufficient ability of business proprietors to effectively handle their financial assets. This deficiency in financial resource management significantly impacts the overall sustainability and success of these enterprises.

1. What are the key challenges faced by small business proprietors in effectively managing their financial assets? **(5 marks)**
2. How does the insufficient ability to handle financial resources impact the longevity and sustainability of small businesses? **(5 marks)**
3. What specific financial management skills or knowledge are essential for business proprietors to overcome the limitations in handling their financial assets? **(5 marks)**
4. Are there any strategies or best practices that small business owners can implement to improve their financial resource management capabilities? **(5 marks)**
5. What are the potential consequences or risks associated with the inadequate management of financial assets for small businesses in the long run? **(5 marks)**