



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2025_1 EXAMINATION

COURSE CODE: ENT883

CREDIT UNIT: 2

COURSE TITLE: SMALL BUSINESS MANAGEMENT

INSTRUCTION: 1. Indicate your Matriculation Number clearly

2. Question one (1) is compulsory and carries 30 marks, while the other questions carry 20 marks each.

TIME ALLOWED: 2 Hours

QUESTION 1

1a. Business plan wish to achieve certain goals, because of the consequences of not planning, and to provide a framework for coordination among functions and sub-units. Pick a personal problem in your experience in which you feel that planning can make a big difference in the outcomes. Identify the goals, consequences, and framework for coordination in the problem. **15Marks**

1b. Think of your favourite hobby. If you were going to open a store to serve people with this same hobby, what kind of business system and support system would you need? **15Marks**

QUESTION 2

‘If you do not know where you are going no road will get you there’. ‘If you do not know where you are going any road will take you there’. Reconcile these statements in view your understanding of planning in business. **20Marks**

QUESTION 3

Finance is the bedrock of the success of any business, which depends on the effective implementation of finance functions. **Discuss. 20Marks**

QUESTION 4

Think of a new product you’ve seen recently. Can you identify a change in consumer needs and technology that affected the development of that product?

20Marks

QUESTION 5

To achieve satisfactory organisational performance, small businesses are faced with a number of environmental challenges. **Discuss 20Marks**