

NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELOW WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
JUNE 2013 EXAMINATION

COURSE CODE: BHM 305

CREDIT UNIT: 3

COURSE TITLE: SMALL BUSINESS MANAGEMENT

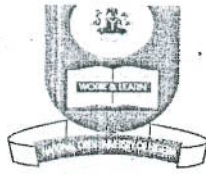
TIME ALLOWED: 2 ¹/₂hrs

Instructions: 1. Attempt question Number one (1) and any other three (3).

2. Question number 1 is compulsory and carries 25 marks, while the other questions carry equal marks each

3. Present all your points in coherent and orderly manner

1. (a) Discuss all the stages of growth in small business 12 MARKS
(b) What are the variables that affect attitude toward the growth of small business? 3 MARKS
(c) What are the fundamental reasons for differences in strategy formulation between large and small entrepreneurial companies? 5 MARKS
(d) As a manager of small business firm, how would you define planning to a new employee and how would you determine and achieve your firm's goal? 5 MARKS
2. (a) List and explain small business objectives and responsibilities. 9 MARKS
(b) List any six (6) computer components and application that a small business owner should familiarize with. 6 MARKS
3. (a) Highlight the concern of planning in business 5 MARKS
(b) State ten (10) attribute of a leader 10 MARKS
4. List and explain the nature of management function and stages of growth. 15 MARKS
5. (a) If you were to choose an entrepreneur as a career path, using your Using the environment as a guide, the greatest challenge will be immediate environment as a guide, what is the major challenge that you may face and what skills do you think are critical to your success? 10 MARKS
(b) Why is the entrepreneur described as a strategist? 5 MARKS
6. Discuss the management problems of small entrepreneurial and family firms. 15 MARKS



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OCTOBER 2013 EXAMINATION

COURSE CODE: MBA 883
CREDIT UNIT: 2
COURSE TITLE: SMALL BUSINESS MANAGEMENT
TIME ALLOWED: 2hrs

Instructions: 1. Attempt question Number one (1) and any other two (2).
2. Question Number 1 is compulsory and carries 30 marks, while the other questions carry equal marks each
3. Present all your points in coherent and orderly manner.

1.
 - (a) Explain why People Engage in Small Business.
 - (b) In a small business setting, the budgeting process includes what?
 - (c) Discuss Three (3) Advantages of Small Business.

2.
 - (a) The Income statement is a financial statement that reports the success (profit) or failure (Loss) of a business during a period. Explain in summary the functions of Income statement.
 - (b) what do you understand by Liabilities and explain the categories of Liabilities.

3.
 - (a) Elaborate on the Benefit of Budgeting.
 - (b) For most of the time, the attention of operations managers must be directed towards the maintenance and improvement of service quality. It is for this reason that we seek to examine the various dimensions of service quality. Discuss

4.
 - (a) Explain the Budgeting Process.
 - (b) Discuss the Role of Operations Manager

5.
 - (a) With examples, explained the Management Functions in Manufacturing.
 - (b) Write Short notes on the following Economic plan:
 - (i) Transfer payment
 - (ii) Taxes
 - (iii) Subsidies



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SCHOOL OF MANAGEMENT SCIENCES
SECOND SEMESTER EXAMINATION

Course Code: MBA 883

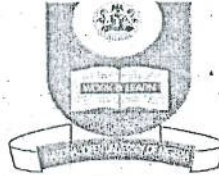
Credit Units: 2

Course Title: Small Business Management

Time Allowed: 2 Hours

Instructions: 1. Attempt question number one (1) and any other two (2).
2. Question number 1 is compulsory and carries 30 marks while the other 2 questions carry 20 marks each.
3. Present all your points in coherent and orderly manner.

- 1(a) Define and briefly explain small business with three (3) relevant significant examples from your neighborhood? 10 marks
- 1(b) What role does a small business play in a developing nation within sub-Sahara Africa? 10marks
- 1(c) identify essential characteristics that makes limited liability company differ to entrepreneur? 10marks
- 2 State and explain three critical skills that are necessary for entrepreneurial success in a developing economy? 20 marks
- 3(a) Write short notes on the following scenario and discuss with appropriate examples
- i Management plan
 - ii Marketing plan
 - iii Financial plan
 - iv Economic plan 6marks
- 3(b) List and explain any of Edward Deming's seven (7) points that can improve total quality management? 14marks



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OCTOBER 2013 EXAMINATION

COURSE CODE: BHM 305

CREDIT UNIT: 2

COURSE TITLE: SMALL BUSINESS MANAGEMENT

TIME ALLOWED: 2 Hours

Instructions: 1. Attempt question Number one (1) and any other two (2) questions.

2. Question number 1 carries 30 marks, while the other questions carry 20 marks each

3. Present all your points in coherent and orderly manner

1. (a) What are the competitive strengths of a small business within your community?

5MARKS

- (b) Define the following terms:

Franchise contract

Franchise

Franchisor

Franchisee and;

Franchising.

10MARKS

- (c) What are the three limitations of franchise form of business?

6MARKS

- (d) List and explain the nature of management functions.

9MARKS

2. (a) If you were to choose an entrepreneur as a career path, using your environment as a guide, the greatest challenge will be immediate environment as a guide, what is the major challenge that you may face and what skills do you think are critical to your success?

5 MARKS

- (b) State ten (10) attributes of a leader

10 MARKS

- (c) Why is the entrepreneur described as a strategist?

5MARKS

3. (a) As a manager of small business firm, how would you define planning to a new employee and how would you determine and achieve your firm's goal?

4MARKS

(b) Highlight the concerns of planning in business

8 MARKS

(c) What are the variables that affect attitude toward the growth of small business?

8 MARKS

4. (a) Discuss the management problems of small entrepreneurial and family firms.

15 MARKS

(b) What are the fundamental reasons for differences in strategy formulation between large and small entrepreneurial companies?

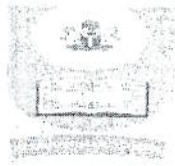
5 MARKS

5. (a) Discuss all the stages of growth in small businesses.

12 MARKS

(b) List and explain small business objectives and responsibilities.

8 MARKS



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SCHOOL OF MANAGEMENT SCIENCES
SECOND SEMESTER EXAMINATION

Course Code: MBA 883

Credit Units: 2

Course Title: Small Business Management

Time Allowed: 2 Hours

- Instructions:** 1. Attempt question number one (1) and any other two (2).
2. Question number 1 is compulsory and carries 30 marks while the other 2 questions carry 20 marks each.
3. Present all your points in coherent and orderly manner.

- 1(a) Define and briefly explain small business with three (3) relevant significant examples from your neighborhood? **10 marks**
- 1(b) What role does a small business play in a developing nation within sub-Sahara Africa? **10marks**
- 1(c) identify essential characteristics that makes limited liability company differ to entrepreneur? **10marks**
- 2 State and explain three critical skills that are necessary for entrepreneurial success in a developing economy? **20 marks**
- 3(a) Write short notes on the following scenario and discuss with appropriate examples
- i Management plan
 - ii Marketing plan
 - iii Financial plan
 - iv Economic plan **6marks**
- 3(b) List and explain any of Edward Deming's seven (7) points that can improve total quality management? **14marks**

- 4(a) What is business plan and how does it differ from technical plan? 10 marks
- 4(b) Can an entrepreneur start a business without a formal business plan? 10 marks
- 5(a) What do you understand by quality concept and what is total quality management? 10 marks
- 5(b) Outline and discuss the six dimensions of service quality. 10 marks



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SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: MBA883 **CREDIT UNIT:** 2
COURSE TITLE: SMALL BUSINESS MANAGEMENT
TIME ALLOWED: 2 hrs
INSTRUCTIONS: 1. Attempt question Number one (1) and any other two (2).
2. Question number 1 is compulsory and carries 30 marks, while the other questions carry equal marks each
3. Present all your points in coherent and orderly manner.

1. (a) In discussing the types of small business, we identified three main types of small business enterprises. List and elaborate the three types of small business.

(b) Apart from sourcing money from personal sources, some businesses are set up or financed by money borrowed from friends or relations and banks. Discuss.
2. (a) The Income statement is a financial statement that reports the success (profit) or failure (Loss) of a business during a period. Explain in summary the functions of Income statement.

(b) what do you understand by Liabilities and explain the categories of Liabilities.
3. (a) Elaborate on the Benefit of Budgeting.
(b) For most of the time, the attention of operations managers must be directed towards the maintenance and improvement of service quality. It is for this reason that we seek to examine the various dimensions of service quality. Discuss
4. (a) Explain the Budgeting Process.
(b) Discuss the Role of Operations Manager
5. (a) With examples, explained the Management Functions in Manufacturing.

(b) Write Short notes on the following Economic plan:
(i) Transfer payment (ii) Taxes (iii) Subsidies