



**LAW STUDENTS ASSOCIATION OF NIGERIA
BENUE STATE UNIVERSITY MAKURDI, CHAPTER**

2024/25 FIRST SEMESTER ACADEMIC BANK

"NO MATTER HOW YOU FEEL, GET UP, DRESS UP, AND SHOW UP." – REGINA BRETT



...Setting a Visionary Bar of Excellence



TEAM NOVA LUX

Benue State University, Makurdi
Centre for Entrepreneurship Studies
Second Semester Examination 2017/2018 Session
EPS 202: Entrepreneurship Studies11

Information and Instruction
Answer all Questions
Time: 1 hour
Date: 15th May, 2019

1. Corporate social responsibility (CSR), in business organizations promotes: (a) Goodwill in a global business environment (b) Turbulence in a global business environment (c) Volatility in a global business environment (d) High staff turnover in a global business environment
2. Which of the following resources is least important to E-marketing? (a) Entrepreneurship (b) Creativity (c) Financial capital (d) target consumers (e) imagination
3. are individuals, often accredited investors, a term coined by the SEC, because they are qualified to make private equity investments in businesses: (a) Sole proprietors (b) Venture capitalists (c) Angels (d) Entrepreneurs
4. The main source of small business financing comes from..... (a) Banks (b) Credit cards (c) Capital market (d) The owners of businesses
5. Business failure can be arrested through the following except (a) Retrenchment (b) Re-planning and reorganization (c) Diversification and re-planning of business (d) Low working Capital (e) Diversification
6. Business can be defined as..... (a) Producing enough goods and services to feed one's nation (b) Any activity carried out to generate wealth (c) Buying, selling as well as storing to sell in future (d) Any legally and socially acceptable activity carried out with a view of making profit
7. Marketing is best looked at as (a) Facilitating and expanding satisfying exchange relationship (b) Developing a product and making it with its market (c) Advertising and selling goods (d) Shopping for products (e) Transferring goods from store to make them available
8. The motivation of attaining financial reward by "all means" and the neglect of the immediate community raised the question of: (a) The products and services of business organizations (b) Ethics and social responsibility in business organizations (c) Social responsibility and the products/services of business organizations (d) Ethics and the products/services of business organizations
9. If Benue State University, Makurdi communicates with Benue Cement Company Plc concerning a business transaction, what Example internet domain has taken place? (a) C2C (b) B2C (c) B2B (d) C2B
10. Expansion strategy by entrepreneurs can be achieved through various methods except: (a) Hire purchase (b) Mergers and acquisitions (c) Diversification (d) Joint venture (e) Licensing and franchising
11. Planning which is a critical aspect of every business involves one of the following: (a) Determination of future intentions (b) Setting of long term goals (c) Setting of short term goals (d) Determination of past goals
12. The process by which an entrepreneur makes goods and to the place needed by a consumer is known as..... (a) Time utility (b) Place utility (c) Marketing (d) Transportation (e) Distribution
13. Which of the following is a federal government agency that can assist small land medium scale enterprises with funding: (a) Bank of Industry (b) Standards organization of Nigeria (c) Ministry of Commerce and Industry (d) Federal Ministry of Finance (e) First Bank PLC
14. Raising funds through family and friends is a source that cannot be dismissed but it should be used: (a) Only when other sources are not available (b) Lavishly (c) With conditions (d) With discretion (e) With encumbrances
15. Philosophy critiques ideologies whether business, social and political, etc that people live by: (a) In order to test their validity in the prevailing human situation (b) In order to reject them in the prevailing human situation (c) In order not to approve them in the prevailing human situation (d) In order not to ascertain their morality in the prevailing human situation
16. 'Mafia manager's ethics' or Machiavellian ethics is: (a) Unethical rules of behavior in the conduct of business (b) Ethical rules of behavior in the conduct of business (c) Formal laws of business and legitimate profit making (d) None of the above
17. Economics and technology are only meaningful when they: (a) Serve the interest of management (b) Contribute to the expansion of a business (c) Contribute to the advancement of humanity (d) All of the above
18. The following are the major sections of a classic feasibility study except: (a) Market analysis (b) Financial analysis (c) Economic analysis (d) Viability analysis (e) Technical analysis
19. E-business and E-commerce take place over.....major internet domains (a) 4 (b) 8 (c) 7 (d) 3
20. One of the following is not a characteristics of highly successful start-up companies (a) Founders have related experience (b) High growth firms do limit themselves to local markets (c) High growth companies are frequently found in service or
21. Income left over after an individual pays taxes and purchases the basic necessities of food, clothing and shelter is (a) Discretionary income (b) Credit (c) Disposable income (d) Taxable income (e) Accumulating income

22. One of these is not a pitfall of business plan success (a) Insufficient information (b) Politeness (c) Dogmatism (d) Exaggeration
23. In conducting a feasibility study, the choice of the form of business organization, registration, clearance and approval from diverse authorities is known as (a) Viability analysis (b) Registration with Corporate Affairs Commission (c) Legal and administrative analysis (d) Registration of brand name (e) Economic analysis
24. The type of product that results from applying human and mechanical efforts to people or object is a(n): (a) Concept (b) Idea (c) Philosophy (d) Service (e) Good
25. One of the following is not a requirement needed to start a new venture (a) Risk involved (b) Personal discipline (c) Sources of funding (d) Idea generation
26. Which of the following is not a reason for writing a business plan? (a) To get loan from government (b) To sell an existing business (c) To apply for bank loan (d) To establish a new business
27. One of the following is what makes one's product or service unique (a) Target customers (b) Organizational structure (c) Competitive advantage (d) Marketing strategy
28. The study of the environmental implication (such as pollution) of the business, product/service is..... (a) Technical analysis (b) Ecological analysis (c) Market analysis (d) Financial analysis (e) Economic analysis
29. Which of the following entrepreneur's reason support the theory of buying an existing business? (a) To take advantage of the company's ongoing operations and established relationships (b) To take advantage of proximity to other agencies (c) To take advantage of an ideal location, supplier and employees (d) To reduce operational cost of the business
30. The difference between current assets and current liabilities is called..... (a) Working capital (b) Net assets (c) Capital expenditure (d) Shareholders funds
31. The two huddles intending entrepreneurs need to overcome to move from thinking about owing their own business to achieving it is... (a) Financing the business and government regulation (b) Moving from inaction to action and taking the right action (c) Experience from large corporations for needed skills sets and organizational abilities (d) Family support and finding the right people for the organization
32. In an organized group, entrepreneurs look at as key to influencing other consumers' decision (a) Social class (b) Opinion leaders (c) Reference group (d) peer group (e) Products/services
33. An entrepreneur can develop a feasibility study when there is..... (i) Get new money (ii) New idea, product/service (iii) Expansion (a) i & ii (b) ii & iii (c) i only (d) None of the above (e) All of the above
34. People starting high growth ventures..... (a) Need to know how to seek and obtain external financing (b) Require key market knowledge that focuses on their immediate market place and communities (c) Focus on how to start small, with resources from the owner and friends (d) Require knowledge of how to grow on the schedule set by the owner

35. One of the following is not an expansion strategies by entrepreneurs (a) Diversification (b) Hire purchase (c) Mergers and acquisition (d) Joint ventures (e) Licensing and franchising
36. A facility that offers subsidized space and business advice to companies in their earliest stages of operation is known as..... (a) Franchise (b) Incubator (c) Business administration centre (d) Business development centre
37. Which of the following is an attribute of a High-growth venture? (a) High growth ventures grow when necessary (b) Metastrategy is novelty (c) When the firm is in trouble (d) Delegation is difficult
38. An analysis of the viability of an idea through a disciplined and a documented process of thinking through the idea from its logical beginning to its logical end is..... (a) Feasibility Study (b) Viability study (c) Entrepreneurship (d) Idea study
39. Corporate social responsibility is a kind of investment known as (a) Homogenous capitalism (b) Humane capitalism (c) Human capitalism (d) Marxist capitalism
40. One of the followings help an entrepreneur to make predictions about future revenue and cash flow (a) Bank statement (b) Bank reconciliation (c) Sales forecast (d) Cash management (e) Business management
41. is a device used in planning and controlling of receipts and payments of organization's cash. (a) Cash budget (b) Cash payment (c) Cash flow (d) Cash statement (e) Balance sheet
42. One of the following ultimately determines whether an insight has potential as a business opportunity (a) The price (b) The entrepreneur (c) The Market (d) The profit (e) The risk
43. is a concise overview of a business plan. (a) Mission statement (b) Vision statement (c) Business name (d) Executive summary (e) objectives
44. section is not a core area of a business plan, but must be included as it enriches the plan. (a) Proposal (b) Curriculum vitae (c) Appendices (d) Operating cost
45. Entrepreneurs sometimes set..... to convey an image of a high quality or uniqueness of a product. (a) Flexible price (b) Skimming price (c) Small price (d) Fixed price (e) Prestige price
46. The PIECES framework in feasibility study comprises of the following except (a) Priority (b) Services (c) Performance (d) Information (e) Efficiency
47. What age group was born after the digital revolution? (a) Post-analog birth (b) Web Kids (c) Digital magnets (d) Digital natives (e) Digital immigrants
48. Which of the following is a reward that is rarely mentioned by entrepreneurs? (a) Continuing a family tradition in business (b) Building great wealth (c) Flexibility (d) Personal growth (e) Continuity and growth
49. Every successful business start with..... (a) Plan (b) Budget (c) Idea (d) Venture (e) Product
50. A loan that is negotiated between a bank and a company for between 4-10 years with a fixed rate of interest is known as..... (a) Term loan (b) Debenture (c) Retained earnings (d) Debt loan (e) Accumulated loan

Information and Instruction

Answer all questions

Time: 90 Minutes

Date: 14th February, 2018

1. Corporate Social Responsibility (CSR), in business organizations promotes:
(a) Turbulence in a global business environment (b) Goodwill in a global business environment (c) Volatility in a global business environment (d) High staff turnover in a global business environment
2. Income left over after an individual pays taxes and purchases the basic necessities of food, clothing and shelter is called
(a) Disposable income (b) Taxable income (c) Accumulating income (d) Discretionary income (e) Credit
3. _____ involves the study of the environmental implication (such as pollution) of the business, product/services
(a) Ecological Analysis (b) Market Analysis (c) Technical Analysis (d) Economic analysis (e) Financial analysis
4. Business failure can be redeemed through the following strategies except
(a) Diversification (b) Retrenchment (c) Reorganization and re-planning
(d) Diversification and re-planning of business (e) low working capital
5. The common management strategies employed at the acceptance of business growth cycle includes the following except
(a) Training employees (b) Developing the organization (c) building and expanding production facilities (d) Sourcing for new markets and developing new products (e) Developing and maintaining customers.
6. The requirements needed to start a new venture include the following except
(a) Idea generation (b) Sources of funding (c) Personal discipline (d) Risk involved
7. _____ A website's capabilities to enable commercial transactions comes under which design element
(a) Commerce (b) communication (c) connection (d) community
8. The following is not part of strategy and implementation section of business plan
(a) Pricing (b) Promotions (c) Distribution network (d) Life expectancy of owners
9. If Benue State University communicates with Fidelity Bank Plc concerning a business transaction, we have an example of which internet domain taking place?
(a) C2B (b) B2B (c) B2C (d) C2C
10. The success of start-up ideas include the followings except
(a) Existing companies (b) Distribution channels (c) Consumers (d) World Bank (e) Government agencies
11. Which of the following entrepreneur's reason support the theory of buying an existing business?
(a) To take advantage of an ideal location, supplier and employees (b) To take advantage of the company ongoing operations and established relationships (c) Reduce operational cost of the business (d) To take advantage of proximity to other agencies.
12. A loan that is negotiated between a bank and a company for between 4-10 years with a fixed rate of interest is known as.....
(a) Debt capital (b) Term loan (c) Debt factoring (d) Debenture (e) Retained earnings.
13. Marketing is best describe as
(a) Developing a product and making it with its market (b) Advertising and selling goods (c) Facilitating and expanding satisfying exchange relationships (d) Transferring goods from store to make them available (e) Shopping for products
14. The motivation of attaining financial reward by "all means" and the neglect of _____ the immediate community raised the question of:
(a) Ethics and the products/services of business organizations
(b) Social responsibility and the products/services of business organizations (c) The products and services of business organizations (d) Ethics and social responsibility in business organizations
15. Decisions made in organizations may take the following forms except
(a) Programmed (b) Proactive (c) Systematic (d) Organizational
16. An analysis of the viability of an idea through a disciplined and documented process of thinking through the idea from its logical beginning to its logical end is known as
(a) Viability analysis (b) Feasibility study (c) Economic analysis (d) Entrepreneurship (e) Idea screening
17. The _____ is what makes your product or service unique.
(a) Competitive advantage (b) Organizational structure (c) Marketing statement (d) Target customer
18. These are characteristics of highly successful start-up companies except
(a) High-growth companies are frequently found in service or manufacturing industries (b) Founders have related experience (c) The founders of high-growth companies share ownership in business (d) High growth firms do limit themselves to local markets.
19. The difference between current assets and current liabilities is called _____
(a) Net assets (b) Shareholders funds (c) Working capital (d) Capital expenditure
20. Business can be defined as _____
(a) Any legally and socially acceptable activity carried out with a view of making profit (b) buying and storing (c) any activity carried out to generate wealth (d) producing enough goods and services to feed the poor
21. Identify the two hurdles that people need to overcome to move from thinking about owning their own business to achieving it.
(a) Moving from inaction to action and taking the right action. (b) Financing the business and government regulation. (c) Experience from large corporations for needed skill sets and organization abilities. (d) Family support and finding the right people for the organization.
22. A (n) _____ is one who profits from a business but is not involved in its day-to-day operations. (a) Incubator (b) absentee owner (c) owner-manager (d) franchisor

23. Which of the following statement by the company president best reflect the marketing concept
(a) We have organized our business to make the customers get what they want (b) We believe that the marketing department must organize to sell (c) We have organized in our company as aggressive sales force to promote our products (d) We try to produce high quality technically efficient products (e) We try to encourage long growth
24. Which of the following is an attribute of a high-growth venture? (a) When the firm is in trouble, it cuts costs (b) Metastrategy is novelty (c) High-growth ventures grow when necessary (d) Delegation is difficult
25. A facility which offers subsidized space and business advice to companies in their earliest stages of operation is called a (n)
(a) Small business administration center. (b) Franchise. (c) Small business development center. (d) Incubator.
26. What is term used when government employs technology to deal with citizens, businesses, and other government agencies?
(a) G2BC (b) web (c) consumer (d) E-government (E) E-Corruption.
27. Which of the following resources is least important to e-marketing? (a) Financial capital (b) entrepreneurship (c) creativity (d) imagination (e) target consumers.
28. The only way to achieve economic success in today's environment is through
(a) Government planning (b) Public jobs (c) Entrepreneurship (d) All of the above
29. Innovation process model typically involved the following stages except.
(a) Idea generation (b) Concept development (c) Concept evaluation (d) Monitoring
30. Expansion strategy by entrepreneurs can be achieved through various methods except
(a) Mergers and acquisition (b) joint venture (c) diversification (d) licensing and franchising (e) hire purchase
31. When should an entrepreneur develop a feasibility study?
(i) New ideal, product/service (ii) Expansion (iii) Get new money.
(a) i and ii only (b) i and iii only (c) ii and iii only (d) iii only (e) All of the above.
32. The reasons why people are blind to opportunities around them is because of the followings except
(a) Limited view of their abilities (b) Poor habits (c) Procrastination (d) Unwillingness to take risk (e) Unstable economic environment.
33. In order to sustain growth/success, you need to do the followings except.....
(a) Focus on your most productive areas for innovation (b) Expand business model innovation (c) Provide sustained benefits for all stakeholders (d) Build team leadership (e) Pursue higher potential business-model improvements.
34. In an organised group, entrepreneurs look at..... as key to influencing other consumers' decisions.
(a) Products/services (b) Peer group (c) Reference group (d) Opinion leaders (e) Social class.
35. One of the Cs is not necessary in Website designing.....
(a) Content (b) Commercialization (c) Communication (d) Context (e) Connection.
36. The process by which an entrepreneur makes goods/services to the place needed by a consumer is known as...
(a) Distribution (b) Transportation (c) Place utility (d) Time utility (e) Marketing.
37.allow an entrepreneur makes predictions about future revenue and cash flow.
(a) Business visibility (b) Bank reconciliation (c) Cash flow management (d) Inventory management (e) Sales forecast.
38. Which of the following is a reward that is rarely mentioned by entrepreneurs?
(a) Building great wealth (b) Flexibility (c) Continuing a family tradition in business (d) Personal growth (e) Continuity and growth.
39.use forecasting techniques in estimating future demand in the market over a given period of time.
(a) Entrepreneurship (b) Innovation (c) Marketer (d) Accountant (e) All of the above.
40. People starting high-growth ventures
(a) Require key market knowledge that focuses on their immediate marketplace and communities. (b) Focus on how to start small, with resources from the owner, family, and friends. (c) Need to know how to seek and obtain external financing. (d) Require a key type of knowledge of how to grow on the schedule set by and for the purposes of the owner.
41. Managing money means keeping track of the followings except (a) Expenses (b) Sales (c) Profits (d) Inventory (e) Location.
42. Which of the following represents money borrowed for the purpose of investment in a business?
(a) Debt capital (b) equity capital (c) personal equity (d) debt
43. 'Mafia manager's ethics' or Machiavellian ethics is;
(a) Formal laws of business and legitimate profit-making (b) Unethical rules of behavior in the conduct of business (c) Ethical rules of behavior in the conduct of business (d) All of the above
44. When two companies are linked together by computers and they send business transactions through these computers, they are probably using _____.
(a) Digital wallets (b) Electronic data interchange (c) B2C (d) Smart cards (E) Internet transaction.
45. When UAC Plc develops new carpet fibers that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following mix variable
(a) Price (b) Promotion (c) Distribution (d) Product (e) Packaging
46. _____ are individuals, often accredited investors, a term coined by the SEC, because they are qualified to make private equity investments in businesses.
(a) Angels (b) Entrepreneurs (c) Venture capitalists (d) Sole proprietors
47. Which of the following is a method of generating business ideas
(a) Brainstorming (b) Making observations (c) Simulation (d) Conducting surveys
48. The number one source of small business financing comes from _____.
(a) Credit cards (b) banks (c) venture capital (d) the owners themselves
49. Extranet facilitates _____
(a) communication with Directors of the company (b) communication with managers (c) communication with major suppliers and distributors to facilitate information exchange (d) information exchange with all stakeholders of the organization
50. Raising funds through family and friends is a source that cannot be dismissed but it should be used;
(a) Lavishly (b) With discretion (c) With conditionality's (d) With encumbrances (e) Only when other sources are not available.

Information and Instruction

Answer all questions

Time: 50 Minutes

Date: 11th January, 2017

1. These are characteristics of highly successful start-up companies except

- (a) High growth companies are frequently found in service or manufacturing industries (b) Founders have related experience (c) The founders of high-growth companies share ownership in business (d) High growth firms do limit themselves to local markets.

2. Which of the following entrepreneur's reason support the theory of buying an existing business?

- (a) To take advantage of an ideal location, supplier and employees (b) To take advantage of the company ongoing operations and established relationships (c) Reduce operational cost of the business (d) To take advantage of proximity to other agencies.

3. A (n) _____ is one who profits from a business but is not involved in its day-to-day operations.

- (a) Incubator (b) absentee owner (c) owner-manager (d) franchisor

4. Which of the following is an attribute of a high-growth venture? (a) When the firm is in trouble, it cuts costs (b) Metastrategy is novelty (c) High-growth ventures grow when necessary (d) Delegation is difficult.

5. Which of the following resources is least important to e-marketing? (a) Financial capital (b) entrepreneurship (c) creativity (d) imagination (e) target consumers.

6. People starting high-growth ventures

- (a) Require key market knowledge that focuses on their immediate marketplace and communities. (b) Focus on how to start small, with resources from the owner, family, and friends. (c) Need to know how to seek and obtain external financing. (d) Require a key type of knowledge of how to grow on the schedule set by and for the purposes of the owner.

7. _____ are individuals, often accredited investors, a term coined by the SEC, because they are qualified to make private equity investments in businesses.

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8. In order to sustain growth/success, you need to do the followings except.....

- (a) Focus on your most productive areas for innovation (b) Expand business model innovation (c) Provide sustained benefits for all stakeholders (d) Build team leadership (e) Pursue higher potential business-model improvements.

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- (a) Lavishly (b) with discretion (c) With conditionality's (d) with encumbrances (e) only when other sources are not available.

12. Business failure can be redeemed through the following strategies except

- (a) Diversification (b) Retrenchment (c) Reorganization and re-planning (d) Diversification and re-planning of business (e) low working capital

13. The common management strategies employed at the acceptance of business growth cycle includes the following except

- (a) Training employees (b) Developing the organization (c) building and expanding production facilities (d) Sourcing for new markets and developing new products (e) Developing and maintaining customers.

14. These are characteristics of highly successful start-up companies except

- (a) High growth companies are frequently found in service or manufacturing industries. (b) Founders have related experience (c) The founders of high-growth companies share ownership in business (d) High growth firms do limit themselves to local markets

15. Business can be defined as _____

- (a) Any legally and socially acceptable activity carried out with a view of making profit (b) buying and storing (c) an activity carried out to generate wealth (d) producing enough goods and services to feed the poor

16. The success of start-up ideas include the followings except

- (a) Existing companies (b) Distribution channels (c) Consumer (d) World Bank (e) Government agencies.

17. Marketing is best describe as

- (a) Developing a product and making it with its market (b) Advertising and selling goods (c) Facilitating and expanding satisfying exchange relationships (d) Transferring goods from store to make them available (e) Shopping for products.

18. The motivation of attaining financial reward by "all means" and the neglect of the immediate community raised the question of:

- (a) Ethics and the products/services of business organizations
(b) Social responsibility and the products/services of business organizations (c) The products and services of business organizations (d) Ethics and social responsibility in business organizations
19. Decisions made in organizations may take the following forms except
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25. Planning which is a critical aspect of every business involves one of the following
(a) Determination of past goals (b) Setting of short term goals (c) Setting of long term goals (d) Determination of future intentions.
26. Resources constraints associated with business can come from the following areas except
(a) Size of business (b) Amount of equipment (c) Level of skills and competence (d) None of the above (e) All of the above.
27. Corporate Social Responsibility (CSR) is also known as:
(a) Humane capitalism (b) Human capitalism (c) Humane capital (d) Human capital (e) Human Humanity.
28. The number one source of small business financing comes from
(a) credit cards (b) banks (c) venture capital (d) the owners themselves (e) debt to debt equity
29. Which of the following represents money borrowed for the purpose of investment in a business?
(a) debt capital (b) equity capital (c) personal equity (d) debt (e) hire purchase.
30. Which of these is not among the seven elements designing an attractive and effective website
(a) Context (b) content (c) customization (d) cost (e) concentration.
31. Which of the following statement by the company president best reflect the marketing concept?
(a) We have organized our business to make the customers get what they want (b) we believe that the marketing department must organize to sell. (c) We have organized in our company as aggressive sales force to promote our products. (d) We try to produce high quality technically efficient products. (e) We try to encourage long growth.
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37. In an organized group, entrepreneurs look at..... as key to influencing other consumers' decisions.
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38.allow an entrepreneur makes predictions about future revenue and cash flow.
(a) Business visibility (b) Bank reconciliation (c) Cash flow management (d) Inventory management (e) Sales forecast.
39. When should an entrepreneur develop a feasibility study?
(i) New ideal, product/service (ii) Expansion (iii) Get new money.
(a) i and ii only (b) i and iii only (c) ii and iii only (d) iii only (e) All of the above.
40. Which of the following is a reward that is rarely mentioned by entrepreneurs?
(a) Building great wealth (b) Flexibility (c) Continuing a family tradition in business (d) Personal growth (e) Continuity and growth.

Information and Instruction

Answer all questions

Time: 60 Minutes

TICK THE RIGHT ANSWER ON THE QUESTION PAPER

Date: 29th January, 2016

REG NO:

DEPARTMENT:

1. Corporate Social Responsibility (CSR), in business organizations promotes:
(a) Turbulence in a global business environment (b) Goodwill in a global business environment (c) Volatility in a global business environment (d) High staff turnover in a global business environment
2. Income left over after an individual pays taxes and purchases the basic necessities of food, clothing and shelter is called
(a) Disposable income (b) Taxable income (c) Accumulating income (d) Discretionary income (e) Credit
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(d) Diversification and re-planning of business (e) Low working capital
5. The common management strategies employed at the acceptance of business growth cycle includes the following except
(a) Training employees (b) Developing the organization (c) building and expanding production facilities (d) Sourcing for new markets and developing new products (e) Developing and maintaining customers.
6. The requirements needed to start a new venture include the following except
(a) Idea generation (b) Sources of funding (c) Personal discipline (d) Risk involved
7. A website's capabilities to enable commercial transactions comes under which design element
(a) Commerce (b) communication (c) connection (d) community
8. The following is not part of strategy and implementation section of business plan
(a) Pricing (b) Promotions (c) Distribution network (d) Life expectancy of owners
9. If Benue State University communicates with Fidelity Bank Plc concerning a business transaction, we have an example of which internet domain taking place?
(a) C2B (b) B2B (c) B2C (d) C2C
10. The success of start-up ideas include the followings except
(a) Existing companies (b) Distribution channels (c) Consumers (d) World Bank (e) Government agencies
11. Which of the following entrepreneur's reason support the theory of buying an existing business?
(a) To take advantage of an ideal location, supplier and employees (b) To take advantage of the company ongoing operations and established relationships (c) Reduce operational cost of the business (d) To take advantage of proximity to other agencies.
12. A loan that is negotiated between a bank and a company for between 4-10 years with a fixed rate of interest is known as.....
(a) Debt capital (b) Term loan (c) Debt factoring (d) Debenture (e) Retained earnings.
13. Marketing is best describe as
(a) Developing a product and making it with its market (b) Advertising and selling goods (c) Facilitating and expanding satisfying exchange relationships (d) Transferring goods from store to make them available (e) Shopping for products
14. The motivation of attaining financial reward by "all means" and the neglect of _____ the immediate community raised the question of:
(a) Ethics and the products/services of business organizations (b) Social responsibility and the products/services of business organizations (c) The products and services of business organizations (d) Ethics and social responsibility in business organizations
15. Decisions made in organizations may take the following forms except
(a) Programmed (b) Proactive (c) Systematic (d) Organizational
16. An analysis of the viability of an idea through a disciplined and documented process of thinking through the idea from its logical beginning to its logical end is known as
(a) Viability analysis (b) Feasibility study (c) Economic analysis (d) Entrepreneurship (e) Idea screening
17. The _____ is what makes your product or service unique.
(a) Competitive advantage (b) Organizational structure (c) Marketing statement (d) Target customer
18. These are characteristics of highly successful start-up companies except
(a) High-growth companies are frequently found in service or manufacturing industries (b) Founders have related experience (c) The founders of high-growth companies share ownership in business (d) High growth firms do limit themselves to local markets.
19. The difference between current assets and current liabilities is called
(a) Net assets (b) Shareholders funds (c) Working capital (d) Capital expenditure
20. Business can be defined as _____
(a) Any legally and socially acceptable activity carried out with a view of making profit (b) buying and storing (c) any activity carried out to generate wealth (d) producing enough goods and services to feed the poor
21. Identify the two hurdles that people need to overcome to move from thinking about owning their own business to achieving it.
(a) Moving from inaction to action and taking the right action. (b) Financing the business and government regulation. (c) Experience from large corporations for needed skill sets and organization abilities. (d) Family support and finding the right people for the organization.
22. A (n) _____ is one who profits from a business but is not involved in its day-to-day operations.
(a) Incubator (b) absentee owner (c) owner-manager (d) franchisor
23. Which of the following statement by the company president best reflect the marketing concept
(a) We have organized our business to make the customers get what they want (b) We believe that the marketing department must organize to sell (c) We have organized in our company as aggressive sales force to promote our products (d) We try to produce high quality technically efficient products (e) We try to encourage long growth

- ... which of the following is an attribute of a high-growth venture? (a) When the firm is in trouble, it cuts costs (b) Metastrategy is novelty (c) High-growth ventures grow when necessary (d) Delegation is difficult
25. A facility which offers subsidized space and business advice to companies in their earliest stages of operation is called a (n) (a) Small business administration center. (b) Franchise. (c) Small business development center. (d) Incubator.
26. What is term used when government employs technology to deal with citizens, businesses, and other government agencies? (a) G2BC (b) web (c) consumer (d) E-government (E) E-Corruption.
27. Which of the following resources is least important to e-marketing? (a) Financial capital (b) entrepreneurship (c) creativity (d) imagination (e) target consumers.
28. The only way to achieve economic success in today's environment is through (a) Government planning (b) Public jobs (c) Entrepreneurship (d) All of the above
29. Innovation process model typically involved the following stages except. (a) Idea generation (b) Concept development (c) Concept evaluation (d) Monitoring
30. Expansion strategy by entrepreneurs can be achieved through various methods except (a) Mergers and acquisition (b) joint venture (c) diversification (d) licensing and franchising (e) hire purchase
31. When should an entrepreneur develop a feasibility study? (i) New ideal, product/service (ii) Expansion (iii) Get new money. (a) i and ii only (b) i and iii only (c) ii and iii only (d) iii only (e) All of the above.
32. The reasons why people are blind to opportunities around them is because of the followings except (a) Limited view of their abilities (b) Poor habits (c) Procrastination (d) Unwillingness to take risk (e) Unstable economic environment.
33. In order to sustain growth/success, you need to do the followings except..... (a) Focus on your most productive areas for innovation (b) Expand business model innovation (c) Provide sustained benefits for all stakeholders (d) Build team leadership (e) Pursue higher potential business-model improvements.
34. In an organised group, entrepreneurs look at..... as key to influencing other consumers' decisions. (a) Products/services (b) Peer group (c) Reference group (d) Opinion leaders (e) Social class.
35. One of the Cs is not necessary in Website designing..... (a) Content (b) Commercialization (c) Communication (d) Context (e) Connection.
36. The process by which an entrepreneur makes goods/services to the place needed by a consumer is known as... (a) Distribution (b) Transportation (c) Place utility (d) Time utility (e) Marketing.
37.allow an entrepreneur makes predictions about future revenue and cash flow. (a) Business visibility (b) Bank reconciliation (c) Cash flow management (d) Inventory management (e) Sales forecast.
38. Which of the following is a reward that is rarely mentioned by entrepreneurs? (a) Building great wealth (b) Flexibility (c) Continuing a family tradition in business (d) Personal growth (e) Continuity and growth.
39.use forecasting techniques in estimating future demand in the market over a given period of time. (a) Entrepreneurship (b) Innovation (c) Marketer (d) Accountant (e) All of the above.
40. People starting high-growth ventures (a) Require key market knowledge that focuses on their immediate marketplace and communities. (b) Focus on how to start small, with resources from the owner, family, and friends. (c) Need to know how to seek and obtain external financing. (d) Require a key type of knowledge of how to grow on the schedule set by and for the purposes of the owner.
41. Managing money means keeping track of the followings except (a) Expenses (b) Sales (c) Profits (d) Inventory (e) Location.
42. Which of the following represents money borrowed for the purpose of investment in a business? (a) Debt capital (b) equity capital (c) personal equity (d) debt
43. 'Mafia manager's ethics' or Machiavellian ethics is: (a) Formal laws of business and legitimate profit-making (b) Unethical rules of behavior in the conduct of business (c) Ethical rules of behavior in the conduct of business (d) All of the above
44. When two companies are linked together by computers and they send business transactions through these computers, they are probably using (a) Digital wallets (b) Electronic data interchange (c) B2C (d) Smart cards (e) Internet transaction.
45. When UAC Plc develops new carpet fibers that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following mix variable (a) Price (b) Promotion (c) Distribution (d) Product (e) Packaging
46.are individuals, often accredited investors, a term coined by the SEC, because they are qualified to make private equity investments in businesses. (a) Angels (b) Entrepreneurs (c) Venture capitalists (d) Solo proprietors
47. Which of the following is a method of generating business ideas (a) Brainstorming (b) Making observations (c) Simulation (d) Conducting surveys
48. The number one source of small business financing comes from (a) Credit cards (b) banks (c) venture capital (d) the owners themselves
49. Extranet facilitates (a) communication with Directors of the company (b) communication with managers (c) communication with major suppliers and distributors to facilitate information exchange (d) information exchange with all stakeholders of the organization
50. Raising funds through family and friends is a source that cannot be dismissed but it should be used: (a) Lavishly (b) With discretion (c) With conditionality's (d) With encumbrances (e) Only when other sources are not available.

Information and Instruction

Answer all questions

Time: 1 hr

Date: 8th November, 2014

- (1) Mafia or Machiavellian ethics are... (a) Fundamental ethical axioms or precepts that teleguide the operations of some businesses (b) Non-fundamental ethical axioms that teleguide the operations of some businesses (c) Fundamental unethical axioms or precepts that teleguide the operations of some businesses (d) All of the above (e) None of the above.
- (2) To be ethically and socially responsible as a business organisation, ethics insists that... (a) Business organisation must not operate strictly within the norms and values regulating the conduct of business (b) Business organisations are at liberty to operate within the norms and values regulating the conduct of business (c) Business organisations are to occasionally operate within the norms and values regulating the conduct of business (d) Business organisations are to determine when to operate with the norms and values regulating the conduct of business (e) Business organisations must operate strictly within the norms and values regulating the conduct of business.
- (3) The relationship between man (consumer) and the end of business in terms of profit (a) Coincides with man's destiny and his good life (b) Robs man of his destiny and his good life. (c) Has no relationship with his destiny and his good life (d) Limitedly fulfils man's destiny and his good life (e) None of the above.
- (4) Corporate social responsibility is a kind of investment known as.... (a) Human capitalism (b) Hommonc capitalism (c) Humane capitalism (d) Humous capitalism (e) Homo capitalism.
- (5) The process by which an entrepreneur makes goods/services to the place needed by a consumer is known as... (a) Distribution (b) Transportation (c) Place utility (d) Time utility (e) Marketing.
- (6) In an organised group, entrepreneurs look at..... as key to influencing other consumers' decisions. (a) Products/services (b) Peer group (c) Reference group (d) Opinion leaders (e) Social class.
- (7)allow an entrepreneur makes predictions about future revenue and cash flow. (a) Business visibility (b) Bank reconciliation (c) Cash flow management (d) Inventory management (e) Sales forecast.
- (8) Cash is a device used in planning and controlling of receipts and payments of organisation's cash. (a) Budget (b) Statement (c) Payment (d) Flow (e) Balance.
- (9) Every successful business starts with..... (a) Plan (b) Budget (c) Product (d) Idea (e) Venture.
- (10) Theultimately determines whether an insight has potential as a business opportunity (a) Entrepreneur (b) Market (c) Profit (d) Price (e) Risk.
- (11)should be a concise overview of a business plan. (a) Business name. (b) Vision (c) Mission statement (d) Executive summary (e) Objective.
- (12)section is not a core area of a business plan, but must be included as it enriches the plan. (a) Curriculum vitae (b) Appendices (c) Financial (d) Proposal (e) Operating.
- (13) Change is made up of events, while transition isprocess. (a) Psychological (b) Implementation (c) an On-going (d) a Managerial (e) Outsourcing.
- (14) The STARS Model provides a perspective on business.....andthat identifies the most common business transition. (a) Start-up and Realignment (b) Evolution and Development (c) Turnaround and Sustenance (d) Stages and Process (e) Success and Growth.
- (15) In order to sustain growth/success, you need to do the followings except..... (a) Focus on your most productive areas for innovation (b) Expand business model innovation (c) Provide sustained benefits for all stakeholders (d) Build team leadership (e) Pursue higher potential business-model improvements.
- (16) The common causes of failure in business transition include the followings except..... (a) Overgeneralization (b) Competition (c) Unexpected growth (d) Innovation (e) Poor inventory management.
- (17)involve people interacting with each other in a trade situation on a non-physical network such as the internet. (a) Extranets (b) Intranets (c) e-Commerce (d) e-Marketing (e) e-Business.
- (18) One of the followings plays a crucial role in a new economy. (a) Focus on stakeholders (b) Focus on customer acquisition (c) Organise by product units (d) Build brand through advertising (e) Marketing does the marketing.
- (19) One of the Cs is not necessary in Website designing..... (a) Content (b) Commercialisation (c) Communication (d) Context (e) Connection.
- (20) refers to a limited area on the web managed and paid for by an external advertising company. (a) Interstitials (b) Brochures (c) Micro site (d) Advertisement (e) User site.
- (21)concerns the concept of risk in business and the survival of the business in the face of operating challenges. (a) Business stability (b) Business feasibility (c) Business visibility (d) Business viability (e) Business capability.
- (22) A loan that is negotiated between a bank and a company for between 4-10 years with a fixed rate of interest is known as..... (a) Debt capital (b) Term loan (c) Debt factoring (d) Debenture (e) Retained earnings.
- (23) The following are the funding options open to an entrepreneur except..... (a) Equity (b) Long-term loans (c) Medium-term loans (d) Short-term loans (e) Accruals.
- (24)are unique specialised products that the consumer is not willing to accept substitutes. (a) Convenience products (b) Speciality products (c) Shopping products (d) Homogeneous products (e) Heterogeneous products.
- (25) Entrepreneurs sometimes set.....pricing to convey an image of a high quality or uniqueness of a product. (a) Skimming (b) Penetration (c) Variable (d) Prestige (e) Flexible.

- Trade credits (b) Bank borrowing (c) Ordinary shares (d) Finance lease (e) Domiciliary account.
- (27) The followings are the techniques that can be used in predicting the market except..... (a) Jury of executive opinion (b) Test marketing (c) Simple trend analysis (d) Antecedents state (e) Regression analysis.
- (28) When should an entrepreneur develop a feasibility study? (i) New ideal, product/service (ii) Expansion (iii) Get new money. (a) i and ii only (b) i and iii only (c) ii and iii only (d) iii only (e) All of the above.
- (29) The following words will help one understand the meaning and purpose of feasibility study except. (a) Possibility (b) Capability (c) Productivity (d) Practicability (e) Stability.
- (30) Business ethics is a branch of ethics. (a) Applied ethics (b) Meta-ethics (c) Environmental ethics (d) Moral ethics (e) Descriptive ethics.
- (31) In the making, buying, selling or delivery of goods/services to customers or clients, reason should not be obstructed by passion for money. This informs (a) Ethics (b) Business ethics (c) Corporate social responsibility (d) a and b (e) b and c.
- (32) use forecasting techniques in estimating future demand in the market over a given period of time. (a) Entrepreneurship (b) Innovation (c) Marketer (d) Accountant (e) All of the above.
- (33) Managing money means keeping track of the followings except (a) Expenses (b) Sales (c) Profits (d) Inventory (e) Location.
- (34) An entrepreneur look at the client as a (a) Profit (b) Product (c) King (d) Friend (e) Prospect.
- (35) Bank reconciliation helps you reflect on your position on a regular basis. (a) Budget (b) Cheque (c) Cash (d) Debt (e) All of the above.
- (36) An entrepreneur sees marketing function as comprising of and in the society. (a) Demand and supply (b) Demand and market (c) Marketing research and strategy (d) Production and consumption (e) None of the above.
- (37) The PIECES Framework in feasibility study comprises of the followings except (a) Services (b) Performance (c) Priority (d) Information (e) Efficiency.
- (38) New ideas may come from these sources except (a) Individuals (b) Corporate undertakings (c) Users (d) Spillovers (e) Innovation.
- (39) The reasons why people are blind to opportunities around them is because of the followings except (a) Limited view of their abilities (b) Poor habits (c) Procrastination (d) Unwillingness to take risk (e) Unstable economic environment.
- (40) A(n) _____ is one who profits from a business but is not involved in its day-to-day operations. (a) Incubator (b) Absentee owner (c) Owner-manager (d) Franchisor (e) None of the above.
- (41) Sending a check that you have "forgotten" to sign is a method of controlling cash outflows called _____. (a) Timing purchases (b) Barter (c) Gaming the payment process (d) Consignment (e) Delaying payment.
- (42) What age group was born after the digital revolution? (a) Digital natives (b) Digital immigrants (c) Digital boomers (d) Web kids (e) Post-analog born.
- (43) Identify the two hurdles that people need to overcome to move from thinking about owning their own business
- action (b) Experience from regulation (c) Experience from needed skill sets and organization abilities (d) support and finding the right people for the organization (e) All of the above.
- (44) A facility which offers subsidized space and business advice to companies in their earliest stages of operation is called a(n) (a) Small business administration centre (b) Franchise (c) Small business development centre (d) Incubator (e) Simulation.
- (45) Which of the following is a reward that is rarely mentioned by entrepreneurs? (a) Building great wealth (b) Flexibility (c) Continuing a family tradition in business (d) Personal growth (e) Continuity and growth.
- (46) Which of the following is an attribute of a high-growth venture? (a) When the firm is in trouble, it eats costs (b) Metastrategy is novelty (c) High-growth ventures grow when necessary (d) Delegation is difficult (e) First novelty mover.
- (47) For entrepreneurs, perhaps the most rapidly growing type of reward is _____ rewards. (a) Recognition (b) Flexibility (c) Income (d) Growth (e) Sustainability.
- (48) What type of technology scrambles the contents of files sent via the Internet? (a) Encryption (b) Secured data interchange (c) Cryptogram (d) Regulated code (e) Centre code
- (49) Which of the following resources is least important to e-marketing? (a) Financial capital (b) Entrepreneurship (c) Creativity (d) Imagination (e) Direct sourcing.
- (50) At which of the following points during systems analysis would you have a feasibility check point? (a) After the scope definition (b) After the requirements analysis (c) After the decision analysis (d) Both (a) and (c) (e) b and d.

- 1) Which of the following are the motives for an entrepreneur holding money:
 - A) Transaction, Spending and Cautionary.
 - ☒ B) Transactions, Speculative and Precautionary.
 - C) Translation, Speculative and precautionary.
 - D) Spending, Buying and Selling.
 - E) Business, Profits and Competition.
- 2) As a start-up, who does own personal assets, which of the following is the least suitable source of capital for the entrepreneur:
 - ☒ A) Loans from Commercial Banks.
 - B) Personal savings.
 - C) Loans and assistance from family and friends.
 - D) Assistance from Government Agencies.
 - E) All of the above.
- 3) Raising funds through family and friends to start a business has less stringent conditionality's attached to it but using this as a source fund exposes entrepreneur to danger of:
 - A) Over working himself to pay back the loan
 - B) Adopting other peoples' business plans
 - ☒ C) Regarding the money as free money.
 - D) Becoming risk averse.
 - E) Making the entrepreneur his own man
- 4) Which of the following is a federal government agency that can assist small and medium scale enterprises with funding:
 - A) Standards Organisation of Nigeria.
 - ☒ B) Bank of Industry.
 - C) Federal Mortgage Bank.
 - D) Ministry of Commerce and Industry.
 - E) Federal Ministry of Finance.
- 5) Raising funds through family and friends is a source that cannot be dismissed but it should be used:
 - A) Lavishly
 - ☒ B) With discretion
 - C) With conditionality's
 - D) With encumbrances
 - E) Only when other sources are not available.
- 6) The requirements needed to start a new venture include the following except
 - a) Idea generation
 - b) Sources of funding
 - ☒ c) Personal discipline
 - d) Risk involved
- 7) Planning which is a critical aspect of every business involves one of the following
 - a) Determination of past goals
 - b) Setting of short term goals
 - c) Setting of long term goals
 - ☒ d) Determination of future intentions
- 8) Decisions made in organizations may take the following forms except
 - a) Programmed
 - b) Proactive
 - c) Systematic
 - ☒ d) Organizational
- 9) Resources constraints associated with business can come from the following areas except
 - a) Size of business
 - ☒ b) Amount of equipment
 - c) Level of skills and competence
- d) None of the above
- 10) The only way to achieve economic success in today's environment is through
 - a) Government planning
 - b) Public jobs
 - ☒ c) Entrepreneurship
 - d) All of the above
- 11) Philosophy critiques ideologies whether business, social and political, etc that people live by:
 - (a) In order not to approve them in the prevailing human situation
 - (b) In order to reject them in the prevailing human situation
 - ☒ (c) In order to test their validity in the prevailing human situation
 - (d) In order not to ascertain their morality in the prevailing human situation
- 12) 'Mafia manager's ethics' or Machiavellian ethics is:
 - (a) Formal laws of business and legitimate profit-making
 - ☒ (b) Unethical rules of behavior in the conduct of business
 - (c) Ethical rules of behavior in the conduct of business
 - (d) All of the above
- 13) Corporate Social Responsibility (CSR) is also known as:
 - ☒ (a) Humane capitalism
 - (b) Human capitalism
 - (c) Humane capital
 - (d) Human capital
- 14) Economics and technology are only meaningful when they:
 - ☒ (a) Contribute to the expansion of a business
 - (b) Contribute to the advancement of humanity
 - (c) Serve the interest of management
 - (d) None of the above
- 15) The profit motive of business organizations is ethically considered right when it:
 - ☒ (a) Harmonizes the personal and social responsibility
 - (b) Considers growth as an end in itself
 - (c) Is assessed on the basis of the rising GNP
 - (d) None of the above
- 16) The following are the major sections of a classic feasibility study EXCEPT
 - a. Technical analysis
 - b. Market analysis
 - ☒ c. Viability analysis
 - d. Financial analysis
 - e. Economic analysis
- 17) An analysis of the viability of an idea through a disciplined and documented process of thinking through the idea from its logical beginning to its logical end is known as
 - a. Viability analysis
 - ☒ b. Feasibility study
 - c. Economic analysis
 - d. Entrepreneurship
 - e. Idea screening
- 18) Which of the following is NOT a type of feasibility study
 - a. Operational feasibility
 - b. Technical feasibility
 - c. Schedule feasibility
 - ☒ d. Financial feasibility
 - e. Economic feasibility
- 19) All the followings are included in the PIECES Framework except

- a) Performance
- b) Services
- c) Economy
- ☒ d) Effectiveness
- e) Control

20) Many marketers view political forces as

- a) Extremely helpful to business
- b) Easily influenced
- c) Simple to recognize
- ☒ d) Beyond their control
- e) Easily ignore

21) Business failure can be redeemed through the following strategies except:

- a) diversification
- b) retrenchment
- c) reorganization and replanning
- d) diversification and replanning of business
- ☒ e) low working capital

22) The peculiar crisis associated with business growth stages that must be managed includes the following exception of

- a) personnel expansion
- b) competition sustenance
- c) operating expenses
- d) profitability/liquidity problem
- ☒ e) survey and research

23) The common management strategies employed at the acceptance of business growth cycle includes the following except

- a) training employees
- b) developing the organisation
- c) building and expanding production facilities
- ☒ d) sourcing for new markets and developing new products
- e) developing and maintaining customers.

24) the long term sources of financing entrepreneurship business for growth attainment includes the following except;

- a) shares
- b) debentures
- c) retained earnings
- ☒ d) bonds
- e) money market instruments

25) When UAC Plc develops new carpet fibers that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following mix variable

- a) Price
- ☒ b) Promotion
- c) Distribution
- d) Product
- e) Packaging

26) Expansion strategy by entrepreneurs can be achieved through various methods except

- a) mergers and acquisition
- b) joint venture
- c) diversification
- d) licensing and franchising
- ☒ e) hire purchase

27) E- business and E- commerce take place over _____ major internet domains

- a) 8
- b) 6
- c) 3
- ☒ d) 4

28) Which of these is not among the seven elements in designing an attractive and effective website

- a) context
- b) content
- c) customization
- ☒ d) cost

29) If Benue State University communicates with Fidelity Bank Plc concerning a business transaction, we have an example of which internet domain taking place?

- ☒ a) C2B
- b) B2B
- c) B2C
- d) C2C

30) Extranet facilitates _____

- a) communication with Directors of the company
- b) communication with managers
- ☒ c) communication with major suppliers and distributors to facilitate information exchange
- d) information exchange with all stakeholders of the organization

31) These are characteristics of highly successful start-up companies except

- a) High growth companies are frequently found in service or manufacturing industries
- b) Founders have related experience
- c) The founders of high-growth companies share ownership in business
- ☒ d) High growth firms do limit themselves to local markets.

32) The number one source of small business financing comes from _____

- A) credit cards
- B) banks
- C) venture capital
- ☒ D) the owners themselves

33) Which of the following represents money borrowed for the purpose of investment in a business?

- ☒ A) debt capital
- B) equity capital
- C) personal equity
- D) debt

34) The reason for starting a new business rather than buying an existing firm is

- ☒ a) A new business can feature a recently invented or newly developed products or service
- b) To take advantage of an idea pricing strategy
- c) Avoid procedures and legal commitments of existing companies

35) The difference between current assets and current liabilities is called _____

- A) net assets
- B) shareholders funds
- ☒ C) working capital
- D) capital expenditure

36) The type of product that result from applying human and mechanical efforts to people or object is a(n)

- a) Idea
- b) Concept
- ☒ c) Service
- d) Good
- e) Philosophy

37) Which of the following entrepreneur's reason support the theory of buying an existing business?

- a) To take advantage of an ideal location, supplier and employees
- ☒ b) To take advantage of the company ongoing operations and established relationships
- c) Reduce operational cost of the business

38) _____ are individuals, often accredited investors, a term coined by the SEC, because they are qualified to make private equity investments in businesses.

- A) Angels
- B) Entrepreneurs
- ☒ C) Venture capitalists
- D) Sole proprietors

39) Which of the following is a method of generating business ideas

- a) Brainstorming
- b) Making observations
- ☒ c) Simulation
- d) Conducting surveys

- 40) _____ is an internal source of financing to the SMEs.
- A) Trade Credit
 - B) Debentures
 - ☒ C) Equity
 - D) Sale of Assets
- 41) Income left over after an individual pays taxes and purchases the basic necessities of food, clothing and shelter is called
- a) Disposable income
 - b) Taxable income
 - c) Accumulating income
 - ☒ d) Discretionary income
 - e) Credit
- 42) The company description does not include which of the following?
- a) Vision statement
 - b) Mission statement
 - ☒ c) Company background
 - d) Sales plan
- 43) Which of these is not a reason for writing a business plan?
- a) To sell an existing business
 - b) To apply for a bank loan
 - ☒ c) To get loan from government
 - d) To establish a new business
- 44) A business name and location is not important to any business idea
- ☒ a) False
 - b) True
 - c) Not really
 - d) Absolutely
- 45) The _____ is what makes your product or service unique.
- ☒ a) Competitive advantage
 - b) Organizational structure
 - c) Marketing statement
 - d) Target customer
- 46) Which of the following statement by the company president best reflect the marketing concept
- a) We have organized our business to make the customers get what they want
 - b) We believe that the marketing department must organize to sell
 - c) We have organized in our company as aggressive sales force to promote our products
 - ☒ d) We try to produce high quality technically efficient products
 - e) We try to encourage long growth
- 47) The success of start-up ideas include the followings except
- a) Existing companies
 - b) Distribution channels
 - c) Consumers
 - ☒ d) World bank
 - e) Government agencies
- 48) _____ is the charge of use for money, usually calculated as a percentage of the principal.
- ☒ A) Dividend
 - B) Interest
 - C) Risk
 - D) Equity
- 49) One of these is not a pitfall of business plan success
- a) Exaggeration
 - b) Dogmatism
 - c) Insufficient information
 - ☒ d) Politeness
- 50) In conducting a feasibility study, the choice of the form of business organisation, registration, clearance and approval from diverse authorities is known as
- ☒ a) Legal and administrative analysis
 - b) Registration of brand name
 - c) Registration with Corporate Affairs Commission
 - d) Economic analysis
 - e) Viability analysis

ENTERPRENEURSHIP STUDIES 2016/2017 ANSWERS

1B	2D	3A	4E	5D	6C	7A	8D	9A	10D
11B	12B	13B	14D	15D	16B	17D	18D	19C	20A
21A	22D	23D	24B	25D	26D	27D	28C	29D	30E
31A	32B	33C	34C	35B	36C	37E	38C	39C	40C
41E	42A	43B	44E	45B	46C	47C	48D	49C	50B

ENTERPRENEURSHIP STUDIES 2015/2016 ANSWERS

1A	2B	3D	4B	5D	6C	7C	8C	9C	10D
11B	12B	13D	14D	15A	16D	17B	18D	19A	20A
21C	22E	23B	24B	25D	26B	27A	28D	29A	30D
31D	32B	33D	34D	35B	36C	37C	38E	39A	40C

ENTERPRENEURSHIP STUDIES 2014/2015 ANSWERS

1B	2D	3A	4E	5D	6C	7A	8D	9A	10D
11B	12B	13B	14D	15D	16A	17A	18D	19C	20A
21A	22D	23D	24B	25D	26D	27D	28C	29D	30C
31A	32B	33C	34C	35B	36C	37C	38C	39C	40C
41E	42A	43B	44D	45B	46C	47C	48D	49C	50B

ENTERPRENEURSHIP STUDIES 2013/2014 ANSWERS

1C	2E	3A	4C	5C	6C	7E	8A	9D	10B
11D	12B	13C	14B	15C	16C	17E	18A	19B	20C
21D	22D	23E	24B	25D	26C	27E	28A	29E	30A
31B	32C	33E	34C	35C	36A	37C	38D	39B	40D
41E	42B	43A	44D	45C	46B	47D	48A	49E	50C

ENTERPRENEURSHIP STUDIES 2012/2013 ANSWERS

1B	2A	3C	4B	5B	6C	7D	8D	9B	10C
11C	12B	13A	14A	15A	16C	17B	18D	19D	20D
21E	22E	23D	24D	25B	26E	27D	28D	29A	30C
31D	32D	33A	34A	35C	36C	37B	38C	39C	40C
41D	42C	43C	44A	45A	46D	47D	48A	49D	50A

2017/2018 ANSWERS

1A	2E	3B	4D	5D	6B	7C	8B	9B	10A
11B	12B	13C	14D	15A	16A	17B	18C	19A	20A
21A	22B	23C	24E	25B	26B	27C	28B	29A	30A
31B	32E	33B	34B	35B	36A	37B	38A	39B	40C
41A	42C	43B	44C	45D	46A	47E	48A	49C	50A