

ENT102

Question: >The word entrepreneur originated from the French word _____

Answer: Entreprene

Question: >_____ is income measured in terms of its purchasing power.

Answer: Real income

Question: >_____ has been defined as a person's belief in his or her capability to perform a task.

Answer: Self-efficacy

Question: >_____ involves filling and keeping filled, the positions provided for by the enterprise structure.

Answer: Staffing

Question: _____ >is the process of measuring performance against standard.

Answer: Controlling

Question: >_____ is the transformation of inputs such as raw materials through the transformation processes to produce outputs such as finished products that are available and highly affordable.

Answer: Production

Question: _____ >is one whose objective has been defined in advance and whose main elements have been developed before the strategy commences.

Answer: Prescriptive corporate strategy

Question: >_____ is also defined as the analysis, planning, implementation, and control of programs designed to create, build and maintain beneficial exchanges with target buyers for the purpose of achieving organizational objectives.

Answer: Marketing management

Question: _____ >can be defined as an object, service, activity, person, place, organization or idea.

Answer: product

Question: >A process of creating, maintaining and enhancing strong value added relationships with customers and other stockholders is called ____

Answer: Relationship marketing

Question: A >set of all actual and potential buyers of a product and service is known as _____

Answer: Market

Question: _____ >starts with idea generation, idea screening and development of a prototype product.

Answer: Product planning

Question: Physical distribution is made up of transportation and _____

Answer: Storage

Question: Stimulation of potential aggregate of demand and thus enlarging the size of the market is the first role of _____

Answer: Marketing

Question: _____ >concept holds that consumers would favour products that are available and highly affordable

Answer: Production

Question: Is paucity of infrastructural facilities a challenge to entrepreneurship in Nigeria? Yes/No

Answer: Yes

Question: The four skills required of youth leadership are initiative, vision, responsibility and _____

Answer: Communication

Question: SMEDAN stands for

Answer: Small and Medium Enterprises Development Agency of Nigeria

Question: The structure of business environment is broadly categorized _____

Answer: 2

Question: CEO stands for

Answer: chief executive officer

Question: _____ are individuals and companies that provide an organization with the input resources (such as raw materials, component parts, or employees) that it needs to produce goods and services.

Answer: Suppliers

Question: suppliers, customers, distributors, and competitors are examples of _____ environment

Answer: task

Question: A _____ is a civil wrong other than a breach of contract or a breach of trust and is a duty fixed by law on all persons

Answer: tort

Question: _____ refers to the price which each side pays and the advantages or benefits each side enjoys for the promise or performance of a contract.

Answer: Consideration

Question: _____ is usually defined as an upward and persistent movement in the general level of prices over a given period of time

Answer: Inflation

Question: The primary objective of business is _____.

Answer: Profit

Question: The use of changes in government spending and taxation to influence the level and composition of aggregate demand in the economy and, given the amounts involved, this clearly has important implications for business is known as _____.

Answer: Fiscal policy

Question: _____ seeks to influence monetary variables such as the money supply or rates of interest in order to regulate the economy.

Answer: Monetary policy

Question: IMF stands for _____.

Answer: International Monetary Fund

Question: Organisation for Economic Co-operation and Development came into being in _____.

Answer: 1948

Question: _____ is the sum of knowledge of the means and methods of producing goods and services.

Answer: Technology

Question: _____ are usually measured per thousand of the population in a given year.

Answer: Death rates

Question: The most valuable framework to help managers to better understand differences between national cultures was developed by _____

Answer: Geert Hofstede

Question: _____ refers to the extent to which individuals in society see themselves as independent and autonomous human beings.

Answer: Individualism

Question: The full meaning of SWOT is _____

Answer: S is strengths, W is weaknesses, O is for Opportunities and T is for Threats

Question: Ikharehon (2006) divides forecasts into _____

Answer: 2

Question: Decision-making requires analytical and _____ thought

Answer: Conceptual

Question: who is the originator of the message in spoken or written form?

Answer: Encoder

Question: _____ means to check or verify, to regulate, to compare with a standard, to exercise authority over, or to curb or restrain.

Answer: Control

Question: _____ management is also defined as the analysis, planning, implementation, and control of programs designed to create, build and maintain beneficial exchanges with target buyers for the purpose of achieving organizational objectives.

Answer: Marketing

Question: The basic physical need are the following except _____

Answer: Belongingness

Question: Affection is an example of _____ need

Answer: Social

Question: Self- expression is an example of _____ need

Answer: Individual

Question: The movement of goods from the manufacturer down to the target consumer is called _____

Answer: Transportation

Question: The _____ concept or sales concept is another common approach adopted by some firms in penetrating their target markets.

Answer: Selling

Question: The _____ marketing concepts posits that key achieving to organizational goals consists in determining the needs and wants of target markets and delivering the desired satisfactions more effectively and efficiently than competitors well as meeting the needs in line with the expectations of the society

Answer: societal

Question: CAC stands for

Answer: Corporate Affairs Commission

Question: The environment of business is divided into _____ sections

Answer: 2

Question: The ____ of business are those who have legal property rights to the business.

Answer: Owners

Question: A corporate board of directors is elected by the ____

Answer: Stockholders

Question: Who are the individuals who perform the day to day operations of the organization and ensure that work is being accomplished to achieve the organization's desired goals?

Answer: Employees

Question: A set of forces and conditions outside the organization's boundaries that have the potential to affect the way the organization operates is called ____

Answer: External environment

Question: Organizations that help other organizations sell their goods or services to customers are called ____

Answer: Suppliers

Question: The ____ political system could be an individual (e.g. a monarch or other powerful individual) or a group of individuals (e.g. a political party or military junta) who may have assumed political power in a variety of ways (

Answer: Authoritarian

Question: There are ____ major branches or functions of government.

Answer: 3

Question: ____ is concerned with those situations where the conduct of one party threatens or causes harm to the interests of another party and the aim of the law is to compensate for this harm

Answer: Law of tort

Question: Hofstede dimension of culture that examines the acceptance of unequal distribution of power is called ____

Answer: Individualism

Question: ____ analysis is the of scanning the environment to identify changes or trends that have the potential to generate opportunities and threats to the organization's current or future intended strategies

Answer: Environmental

Question: ____ is the method used for predicting how variables will change the future.

Answer: Planning

Question: ____ is the process in which an organization undertakes to compare its practices and technologies with those of other organizations

Answer: Benchmarking

Question: ____ is owned by one person.

Answer: Sole proprietorship

Question: Who defined entrepreneur as a person who makes money by starting or running businesses, especially when this involves taking financial risks?

Answer: Hornby (2006)

Question: Which entrepreneurial activity involves in advertising, distributing and selling those products produced?

Answer: Marketing

Question: The entrepreneur must have more than a casual interest in the business because he or she must overcome many hurdles and obstacles. This statement describes entrepreneurial characteristic of ____

Answer: Passion for the business

Question: ____ search for change, respond to it, and exploit it as an opportunity, which is the basis of innovation

Answer: Entrepreneurs

Question: ____ has been defined as a person's belief in his or her capability to perform a task.

Answer: Self-efficacy

Question: Who defined planning as selecting missions and objectives and deciding on the actions to achieve them; it also requires decision making, that is, choosing a course of action from among alternatives.

Answer: Wehrich and Koontz (2005)

Question: Futuristic is a ____ of planning

Answer: Feature

Question: Flexibility is a ____ of planning

Answer: Feature

Question: planning is selecting missions, objectives and deciding on the actions to achieve

Answer: actions