



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2025_2 EXAMINATIONS

CREDIT UNIT: 2

COURSE CODE: ENT303

COURSE TITLE: Small Scale Business Management

INSTRUCTION: 1. Indicate your Matriculation Number clearly

2. Question number one (1) is compulsory and attracts 30 marks,

And

attempt any other three questions which attract 20 marks each

Time Allowed: 2Hours

QUESTION 1.

A. Carefully distinguish the criteria a small business from a big business.

15marks

B. By business types we mean their various groupings in the economy based on their activities. List the three main types of small business with examples.

15marks

Total 30marks

QUESTION 2.

A. Small Business has attracted a lot of definition as scholars from different background and different environment hold opposing views. **Comments**

10marks

B. **List and explain five (5)** several behavioural effects can be expected to improve the welfare of the firm regardless of the eventual profitability of strategic plans.

10marks

QUESTION 3.

A. Enumerate with examples Ten (10) activities in which can be regarded as features of small business.

10marks

B. Profitability ratios measure the ability of a business to earn profit for its owner's efficiency communicates the financial performance of a business. List ten (10) Important profitability ratios

Total 10 marks

QUESTION 4.

A. 'Strategic management is defined as the set of decisions and actions taken in formulation and implementation of strategies designed to achieve objectives of an organisation. It involves attention to no less than nine areas'. **Clearly state ten (10) role of Strategic Management in a Business Decision?** **10marks**

B. Decisions facing a business are strategic and therefore deserve strategic management attention. **Enumerate six (6) identifiable dimensions strategic issues facing business.**
Total 10marks

QUESTION 5.

A. Reasons for the high rate of failure of Smaller Enterprises in Nigeria Business failure is the last step in the organisational lifecycle. **Highlight the key factors lead to failure of small enterprises?** **10marks**

B. **list and explain any ten (10)** Solutions to the High Rate of Failure of Smaller Enterprises in Nigeria or the measures that can assist in improving on the chances of success.

10marks

Total 20marks