



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
2024_2 EXAMINATION

COURSE CODE: ENT 703

CREDIT UNIT: 2

COURSE TITLE: Theory of Entrepreneurship

TIME ALLOWED: 3 HOURS

INSTRUCTION:

- 1. Indicate your matriculation number clearly**
- 2. Answer question one (1) & attempt any other two (2) questions**
- 3. Question one (1) is compulsory and carries 30 marks. While any other two (2) attract 20 marks each. With total of 70 marks**
- 4. Present all your points in coherent and orderly manner**

1. a. Define the concept “entrepreneurship” giving clear views of Entrepreneurship by Psychologist” **(10 Marks)**
b. Discuss the evolution of entrepreneurship from the 20th and the 21st century **(10 Marks)**
c. Critically review the New Classification of entrepreneurs **(10 Marks)**
2. Trace the historical background of the economic school of entrepreneurship **(20 Marks)**
3. a. With appropriate diagram, illustrate the exposure theory of entrepreneurship **(10 Marks)**
b. Discuss sociological theory of entrepreneurship stating their keys assumptions. **(10 Marks)**
4. a. Compare Ronald Burt’s Theory of Entrepreneurship-Network and Entrepreneurship alongside with Opportunity–Based Entrepreneurship Theory. **(10 Marks)**
b. Poor electricity supply among others has always occurred in all categories of problems and challenges that SMEs and entrepreneurs face in Nigeria and Africa at large. As a student of entrepreneurial studies, discuss any five (5) challenges encountered by entrepreneurs. **(10 Marks)**
5. Write short notes on any four (4) of the following:
 - Nigerian’s Industrial Development Bank (NIDB)
 - The Nigerian Bank for Commerce and Industry (NBCI),
 - The National Economic Reconstruction Fund (NERFUND),
 - The Nigerian Export-Import Bank (NEXIM)
 - The National Directorate of Employment (NDE),
 - Bank of Agriculture BOA)**(20 Marks)**