NATIONAL OPEN UNIVERSITY OF NIGERIACADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2025_1 EXAMINATION

COURSE CODE: ENT 832 **CREDIT UNIT: 2**

COURSE TITTLE: CREATIVITY INNOVATION AND TECHNOLOGY IN ENTERPRISES

TIME ALLOWED: 3 HOURS

INSTRUCTIONS: **Indicate your Matriculation Number clearly**
2. Attempt Question One (1) & Any other Two (2) Questions in All
3. Question one (1) is Compulsory and it Carries 30 Marks, while the Two other Questions Carry 20 Marks Each with Total of 70 Marks
4. Present all your points in coherent and orderly Manner

QUESTION 1: Business organizations can make use of knowledge, expertise, information, and ideas from external sources to integrate their products and processes in order to come out with a creative and rare innovative value. Discuss how innovation fosters business organizations in Nigeria. ***[30 Marks]***

QUESTION 2: there are various innovation theories which any entrepreneurs can adopt to fill gap in the market. The under listed innovation theories were propounded to create new ideas that can enhance or add value to existing products and services. Consider yourself to be an entrepreneur, discuss how you can adopt two (2) out of these theories to create new products/services or enhance the existing ones.

- Diffusion theory
- Blue ocean theory
- Open innovation theory ***[20 Marks]***

QUESTION 3: A. Exclusively provide the conceptual clarification of entrepreneurship outfit. With reference to Nigeria economy. ***[10 Marks]***

B. funding is one of the major hindrance to entrepreneurship development in Nigeria and Equity financing is one of the major means of funding business ideas. Discus two (2) any of the under listed financing options for startups and it can facilitate business ideas in Nigeria.
i. Business Angels
ii. Venture Capital
iii. Bootstrapping
[10 Marks]

QUESTION 4: Product development is the revitalization of product through the introduction of a new concept or consumer benefit. The concept that can be implemented ranges from modification of the product. However, there are several key success factors of a new product development. Highlight and explain them accordingly ***[20 Marks]***

QUESTION 5: A. Itemize and explain the three product development stages ***[10 Marks]***

B. Differentiate between technological innovation and technological competence, and give at least five special features of each ***[10 Marks]***