



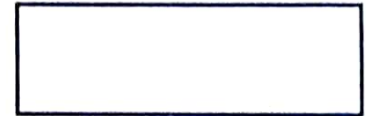
FACULTY: Humanities, Social and Management Sciences
DEPARTMENT: Business Administration
FIRST SEMESTER EXAMINATION

2020/2021 ACADEMIC SESSION

COURSE CODE: BUS 101

COURSE TITLE: INTRODUCTION TO BUSINESS

DURATION: 2HOURS



HOD's SIGNATURE

INSTRUCTIONS:

1. Write your matriculation number in the answer booklet provided
2. **Question one is Compulsory**
3. Answer **other any three questions** in the examination booklet provided.
4. All questions carry equal marks (15 marks)

QUESTIONS

1. Ease of doing business in Nigeria can be said to be a wonderful experience when such business venture succeeds. However, businesses do not attain successes overtime without encountering challenges and difficulties that can lead to the death of the business. Based on your experience in introduction to business class, discuss the challenges encountered while establishing a new business venture. (8marks)
- 1b. What are the plausible solutions to these challenges discussed in 1a? (7marks)
2. The business environment is said to be unstable. Discuss what you understand by business environment and its importance to a business owner. (8marks)
- 2b. Discuss the environmental factors that need to be considered when starting a new business. (7marks)
3. Mr. Salawu recently retired after 35 years of active service in the Nigeria Civil Service. He has employed your services to give him information on sole proprietorship. Discuss the concept of sole proprietorship by stating the definitions, merits, demerits and sources of funding. (10marks)
- 3b. Differentiate between partnership and joint venture. (5marks)
4. Discuss the following concept:
 - a. Franchise (3marks)

- c. Co-operative societies (3marks)
 - d. Corporate social responsibility (3marks)
 - e. Business Enterprise (3marks)
5. Identify and explain the tools for ethics. (10marks)
- 5b. Mention the factors that are responsible for strong work ethics. (5marks)
6. What is a business plan? (5marks)
- 6b. Mention and explain the components of a business plan. (10marks)