\_\_\_\_\_\_\_ researchers also gather information from a wider group of people.

\*Market\*

\_\_\_\_\_\_\_\_is pooling of risk together for the benefit of those who agree to do so.\*Insurance\*

\_\_\_\_\_\_is a promise or a commitment to do or reframe from doing some specifying things in the future.

\*Offer\*

\_\_\_\_\_\_\_is the exchange of words between or among people in a way or manner that produces understanding.\*Cash-flow\*

\_\_\_\_\_\_\_\_ recognize opportunities where they are and they utilize them by producing product or services that will fill the vacuum identified.

\*Entrepreneurs\*

\_\_\_\_ is a process of information transfer, which goes on within you as an individual.

\*Interpersonal communication\*

\_\_\_\_\_\_\_\_\_means something looking or resembling something.

\*Quasi\*

\_\_\_\_\_ hazards refer to those physical characteristics that can enhance the possibility and severity of loss from a peril.

\*External\*

\_\_\_\_\_\_\_ is the point reached when the money from product sales equals the costs of making and distributing the product.

\*Break-even point\*

\_\_\_\_\_\_\_\_\_\_ income is used to buy items to meet basic needs.

\*Non-discretionary\*

\_\_\_\_\_ is also defined as the kindness or money that has to be paid for a commodity or service.

\*Price\*

\_\_\_\_\_\_\_\_is defined as “everything the customer receives that is of value in terms of a perceived want, need or problem”.

\*Product\*

One of the consistent characteristics of an entrepreneur is his desire for \_\_\_\_\_\_\_\_.

\*independence\*

The \_\_\_\_\_ is the total amount supplied by owner of the business.

\*Capital\*

The public is becoming an increasingly vocal component of the external environment of business. True or False

\*True\*

\_\_\_\_\_\_\_ can be measured to a certain degree of available statistics.

\*Risk\*

\_\_\_\_\_ said a person by his conduct or acquisance allows others to believe in a state of things and they acted to his detriment.

\*Kurfi (2005)\*

The whole nature of society is that the numbers of it are \_\_\_\_\_.

\*Interdependent\*

\_\_\_\_\_\_\_\_\_\_ consists of a number of firms.

\*Industry\*

The products of oligopolistic industries may be identical or \_\_\_\_\_\_\_\_\_\_.

\*differentiated\*

\_\_\_\_\_\_ face a downward – sloping market demand curve and therefore have the price to fix either price or output, but not both.

\*Monopolies\*

\_\_\_\_\_\_ reduces the amount of labour in the production process materials and machinery become relatively more important.

\*Automation\*

Many years ago, \_\_\_\_\_\_\_, in the management revolution argued that ownership had been divorce from control.

\*James Bumhan\*

Managers are the decision makers in an organization. True or False

\*True\*

\_\_\_\_\_\_ environment economy and technology has a serious effect on business.

\*Natural\*

The \_\_\_\_\_\_\_ environment consists of institutions and people that make up a social grouping.

\*socio-cultural\*

\_\_\_\_\_\_\_\_\_\_ environment could be looked at from the point of view of the type of leadership in the nation.

\*Political\*

\_\_\_\_\_\_ need to understand the changing technological environment and how new technologies can serve human needs.

\*Business men\*

\_\_\_\_\_\_\_\_ creates opportunities for a company to increase consumer satisfaction and thereby gain competitive advantage over others.

\*Technology\*

A prospective successful designer should have a \_\_\_\_ policy in place.

\*Design\*

A business concern cannot operate in isolation; there are forces that shape every business. True or False

\*True\*

\_\_\_\_ could equally serve as assistance for business.

\*Banks\*

Service business provides services instead of goods to consumers. True or False

\*True\*

The function of \_\_\_\_\_\_\_ is for them to transport and distribute goods.

\*intermediaries\*

\_\_\_\_\_activities has two basic dimensions; they are classical and behavioural aspects of management.

\*Business\*

Business provides to the general public what we call social responsibility. True or False

\*True\*

\_\_\_\_\_\_\_\_\_\_ must be attractive.

\*Packaging\*

The \_\_\_\_\_ of management science can be traced back to after the Second World War.

\*statutory\*

\_\_\_\_\_\_\_ is what is paid in exchange for the product (goods) received or service enjoyed.

\*Price\*

\_\_\_\_\_\_ is an improvement on a one man business whose chances in business are higher in terms of finance expansion, management and continuity.

\*Partnership\*

\_\_\_\_\_\_\_\_\_\_ is a means by which power is acquired, exercised and sustained.

\*Information\*

Partnership is not a legal entity and there liability is unlimited at a point of indebtedness.

\*True\*

This is a document of notice, circular, advertisement or other invitation offering the public subscription or purchase of shares or debentures of a company.

\*The prospectus\*

\_\_\_\_\_\_\_\_\_\_\_ is the value that products and sellers place on goods or services.

\*Price\*

\_\_\_\_\_\_\_\_\_\_ is a book in which particulars of all monies received or paid are recorded.

\*Cash-book\*

Intermediaries are mostly wholesalers and retailers. True or False

\*True\*

Social \_\_\_\_\_\_\_\_\_\_ is owed by individuals and not by organizations.

\*Demand\*

The \_\_\_\_\_\_\_ is the total amount supplied by owner of the business or owners? equity or net worth.

\*Capital\*

Non \_\_\_\_\_\_\_\_\_\_ income is used to buy items to meet basic needs.

\*Used\*

\_\_\_\_\_\_\_\_\_motivation also causes you to be loyal to certain shops and companies.

\*Patronage\*

\_\_\_\_\_\_\_is not an account itself and it is not part and parcel of the double entry system.

Trial balance

\_\_\_\_\_\_\_affects every sphere of human endeavour.

Communication

\_\_\_\_refers to the initiative you take (as a sender) to share information, or opinions with others.

Actions

Listening is the same as being quite

true

\_\_\_\_\_ is undertaken by entrepreneur consciously and unconsciously.

Marketing research

\_\_\_\_\_\_\_\_\_ does everything for his business.

An entrepreneur

In making a design policy, the needs of the \_\_\_\_\_\_\_\_ should be basic.

Audience

\_\_\_\_\_ is the value that products and sellers place on goods or services.

Price

Cash account or cash book is a part of\_\_\_\_\_\_\_\_\_\_\_.

ledger

Partnership is not a legal entity and there liability is unlimited at a point of indebtedness.

True

The principal book of accounts is the \_\_\_\_\_\_

Ledger

\_\_\_\_\_\_ is that business that is increasing in number very Rapidly.

Service business

\_\_\_\_\_\_ is another service area that is required to reduce the risk of trading.

Insurance

A business man may be involved in almost all the types of \_\_\_\_ .

business

A\_\_\_\_\_\_\_\_\_may be defined as a contingency, which may cause a loss.

peril

\_\_\_\_\_\_\_ are those features or conditions that can increase the cause of loss.

Hazards

\_\_\_\_\_\_\_\_\_\_ are risks which both its origin and its consequential effect is impersonal.

Fundamental risks

\_\_\_\_\_ wants to know your needs, wants, goals, values etc before they can sell their goods to you.

Business

Which does not depict the meaning of conflict?

Agreement

\_\_\_\_\_\_\_\_benefit from business training opportunity.

Employees

\_\_\_\_\_ produce goods and services not only quality goods.

Business

Conflict has ----------consequences

Positive and Negative

Contradiction arising from differences in interests, ideas, ideologies, orientations, beliefs, perceptions or tendencies is

Conflict

\_\_\_\_\_activities has two basic dimensions; they are classical and behavioural aspects of management.

Business

\_\_\_\_\_\_\_\_\_\_ Consists of a number of firms.

Industry

\_\_\_\_\_\_\_\_\_ developed idea on incentive scheme.

Henry Ganth

\_\_\_\_\_\_ is made up of trade and all activities that make trade possible.

Commerce

\_\_\_\_\_\_\_\_\_\_ is mostly found in retailing business.

Sole trading

Business provides to the general public, what we call \_\_\_\_\_\_\_\_\_

social responsibility

The basic thing that government gains from business is \_\_\_\_\_\_\_

Tax

A \_\_\_\_\_ person has a strong dislike for risk and as such will do everything possible to avoid the risk.

risk averse

\_\_\_\_ is defined as an organization in which line authority, staff authority and functional authority exist together.

functional organisations

\_\_\_\_\_\_\_\_\_\_ type of business is the oldest type of business in Nigeria.

Sole trading

\_\_\_ Partner contributes only the money needed for formation of the business or for running of the business.

Dormant

\_\_\_\_\_\_\_ Partner is that who is active in the affairs of the business but not known to the public as a partner.

A secret

Exogenous conflict, in Dahrendorf's Conflict Theory Model, is brought into the organisation from

External factors

A\_\_\_\_\_\_\_ Is an association of investors who buy shares in a company for the purpose of carrying on a business.

Shareholder

The overriding concern of Karl Marx is that social conflict is an imperative route to

Development

Once each partner agrees to sign this document, it becomes a legal document that is enforceable in the \_\_\_\_\_\_\_\_\_\_.

court of law

An attempt to gain a view of the whole world is \_\_

philosophy

\_\_\_\_\_\_\_ is the document that regulates the activities of the partnership business.

Article of Partnership

Partnership enjoys tax advantage.

True

Those who buy or own shares are known as \_\_\_\_\_\_\_\_\_\_.

shareholders

\_\_\_ is a document of notice, circular, advertisement or other invitation offering the public subscription.

Prospectus

\_\_\_\_\_\_\_\_\_is a corporate body; it can sue and be sued.

Legal Entity

There are two types of joint stock Company, which are \_\_\_\_\_\_\_.

Public and private.

Businesses that change products from their original forms into more finished forms are \_\_\_\_\_\_\_\_\_\_

processors

The function of \_\_\_\_\_\_\_\_\_ is for them to transport and distribute goods.

intermediaries

\_\_\_\_\_\_\_\_ business is that business that is increasing in number very Rapidly.

Service

\_\_\_\_\_\_\_\_\_\_ refers to the magnitude of such outcome when it occurs.

Severity