Question QFB1 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the concerned with helping organizations achieve their goals.  
Answer: Management  
  
Question QFB2 : Obstacle thinking is also known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ thinking.  
Answer: Dysfunctional  
  
Question QFB3 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is derived from the French word entreprende  
Answer: Entrepreneurship  
  
Question QFB4 : Entreprende means to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: undertake  
  
Question QFB5 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is to provide value to the customer  
Answer: Business  
  
Question QFB6 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ see the entrepreneur as a person who makes money by starting or running a business.  
Answer: Hornby  
  
Question QFB7 : The process of performing the roles of an entrepreneur an organization is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Intrapreneurship  
  
Question QFB8 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ defined the entrepreneur as one who discern change, enjoy it and improvise without being forewarned  
Answer: Maslow  
  
Question QFB9 : Corporate venturing is part of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Intrapreneurship  
  
Question QFB10 : Hosftede’s cultural dimension that focuses on the equality in the distribution of power is called\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Power distance  
  
Question QFB11 : The concept of an organization being a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ entity means it can sue and be sued.  
Answer: Legal  
  
Question QFB12 : The maxium number of shareholders of a partnership is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ persons  
Answer: Twenty  
  
Question QFB13 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of association regulates the management in a company  
Answer: Articles  
  
Question QFB14 : The ability to handle uncertainty by an entrepreneur is called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Tolerance for ambiguity  
  
Question QFB15 : The division of a market into homogeneous parts is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Segmentation  
  
Question QFB16 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ thinking is otherwise known as functional thinking  
Answer: Opportunity  
  
Question QFB17 : The document of invitation to the public to buy shares of a company is known as\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Feedback  
  
Question QFB18 : The measurement of income in terms of purchasing power is known as\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ income  
Answer: Real  
  
Question QFB19 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of trading empowers a public company to start business.  
Answer: Certificate  
  
Question QFB20 : The document that regulates the relationship between a company and the outside world is known as\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Memorandum of association  
  
Question QFB21 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ was the first registrar of cooperatives in Nigeria  
Answer: Haig  
  
Question QFB22 : The first registrar of cooperatives in Nigeria was appointed in year\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: 1935  
  
Question QFB23 : Multiple futures of a business environment is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Scenario  
  
Question QFB24 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ scanning is an on- process  
Answer: Continuous  
  
Question QFB25 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ planning is a deliberate and systematic approach to studying the environment  
Answer: Formal  
  
Question QFB26 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the total value of goods and service produced annually in a country  
Answer: GDP  
  
Question QFB27 : Another name for consuming interest of an entrepreneur is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Passion  
  
Question QFB28 : The first function of an entrepreneur is business \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ perception and identification  
Answer: Opportunities  
  
Question QFB30 : Entrepreneurs should take\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ risks  
Answer: Calculated  
  
Question QFB29 : A consistent lack of clarity is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Ambiguity  
  
Question QFB31 : When an entrepreneur believe that his/her destiny is in his hands, he is said to have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ locus of control  
Answer: Internal  
  
Question QFB32 : The need for achievement is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the entrepreneur  
Answer: Characteristics  
  
Question QFB33 : An entrepreneur believe in his/her capacity to perform a task is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ efficacy  
Answer: Self  
  
Question QFB34 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the ability to develop new or novel ideas  
Answer: Creativity  
  
Question QFB35 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the for impendence and freedom of authority in decision making by an entrepreneur  
Answer: Autonomy  
  
Question QFB36 : The process of setting objectives and strategies for achieving them is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Planning  
  
Question QFB37 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a statement of what will happen in the future based on current information  
Answer: Forecast  
  
Question QFB38 : The search for opportunities is the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ step in planning  
Answer: Second  
  
Question QFB39 : A set of forces and conditions outside the organization’s boundaries that have the potential to affect the way the organization operates is known as the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: External Environment  
  
Question QFB40 : Benefits offered for sale are known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Services  
  
Question QFB41 : The set of forces and conditions within the organization’s boundaries that have the potential to affect the way the organization operates is known as the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Internal Environment  
  
Question QFB42 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ scanning is retrospective in nature  
Answer: Regular  
  
Question QFB43 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ partner can also be called nominal partner  
Answer: Passive  
  
Question QFB44 : The concept of owners losing only amount invested in business in the event of failure is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ liability  
Answer: Limited  
  
Question QFB45 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the managerial function concerned with the establishment of intentional structure of relationships  
Answer: Organizing  
  
Question QFB46 : The cornerstone of the human resources function is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ analysis  
Answer: Job  
  
Question QFB47 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ partner can otherwise be called a dormant partner  
Answer: Sleeping  
  
Question QFB48 : Stress is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of entrepreneurship  
Answer: Disadvantage  
  
Question QFB49 : The sum of knowledge of the means and methods of producing goods and services is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Technology  
  
Question QFB50 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ wrong is a breach of public duty punishable by the state  
Answer: Legal  
  
Question QMC1 : The process of establishing and growing a business is known as -------------  
Answer:  
  
Question QMC2 : The primary objective of business is provide value to -------------  
Answer:  
  
Question QMC3 : The publication of a corporation’s account results in which of the following?  
Answer:  
  
Question QMC4 : Which of the following is not a disadvantage of public company?  
Answer:  
  
Question QMC5 : The maximum number of owners of a private company is -------------  
Answer:  
  
Question QMC6 : Forces outside a business that influence its activities is known as ------------- business environment  
Answer:  
  
Question QMC7 : Another name for intrapreneurship ------------- entrepreneurship.  
Answer:  
  
Question QMC8 : The document which empowers a public company to start business is called -------------  
Answer:  
  
Question QMC9 : The norms and values that are socially learned and handed down in societiesis known as -------------  
Answer:  
  
Question QMC10 : Which of the following regulates the management of a company -------------?  
Answer:  
  
Question QMC11 : Which of the following regulates the relationship between a company and the outside world ------------- ?  
Answer:  
  
Question QMC12 : An entrepreneur’s belief in his/her capacity to perform a task successfully is called -------------  
Answer:  
  
Question QMC13 : Which of the following is not a disadvantage of a corporation -------------?  
Answer:  
  
Question QMC14 : The disadvantages of a corporation include the following except -------------  
Answer:  
  
Question QMC15 : The obligation of an organization to takes decisions and actions beyond the requirement of law to improve societal welfare is known as -------------  
Answer:  
  
Question QMC16 : ------------- is a document of invitation to the public to buy shares  
Answer:  
  
Question QMC17 : Which of the following is not found in articles of association?  
Answer:  
  
Question QMC18 : Which of the following is not found in the memorandum of association?  
Answer:  
  
Question QMC19 : When members of a cooperative loose only their contributions in the event of business failure they are to enjoy which of the following?  
Answer:  
  
Question QMC20 : ------------- income is measure of purchasing power of money received  
Answer:  
  
Question QMC21 : Which of the following is described as benefits offered for sale?  
Answer:  
  
Question QMC22 : Employees are part of ---------- business environment  
Answer:  
  
Question QMC23 : The body that carry out oversight function over an organization management is -------------  
Answer:  
  
Question QMC24 : Which of following is an advantage of cooperative trading credit?  
Answer:  
  
Question QMC25 : The ability to handle uncertainty by an entrepreneur is known as ------------- for ambiguity.  
Answer:  
  
Question QMC26 : Enhancing entrepreneurial skills and knowledge through training and institutional building is known as -------------  
Answer:  
  
Question QMC27 : The best form of long term source of finance for cooperatives is-------------- Funds  
Answer:  
  
Question QMC28 : Which of the following is a type of partnership business?  
Answer:  
  
Question QMC29 : The concept of cooperatives being self-supporting is expressed by  
Answer:  
  
Question QMC30 : The first registrar of cooperatives is Nigeria is -------------  
Answer:  
  
Question QMC31 : The first marketing cooperative in Eastern Nigeria was established in year -------------  
Answer:  
  
Question QMC32 : Which of the following is regarded as the founder of the cooperative movement?  
Answer:  
  
Question QMC33 : The articles of partnership is otherwise called ------------- of partnership  
Answer:  
  
Question QMC34 : The concept which allows cooperatives to admit members across borders is known as -------------  
Answer:  
  
Question QMC35 : Which of the following is not a principle of cooperative society?  
Answer:  
  
Question QMC36 : Which of the following is an advantage of partnership over the sole trader?  
Answer:  
  
Question QMC37 : Which of the following is not found in the articles of partnership?  
Answer:  
  
Question QMC38 : Sources of partnership funds include the following except -------------  
Answer:  
  
Question QMC39 : Which of the following partners are involved in activities of a partnership?  
Answer:  
  
Question QMC40 : Another name for Passive partner is -------------  
Answer:  
  
Question QMC41 : Which of the partnership business has unlimited liability?  
Answer:  
  
Question QMC42 : Which of the following is not part of the operating environment?  
Answer:  
  
Question QMC43 : The rate of unemployment is part of which of the following  
Answer:  
  
Question QMC44 : Public law includes the following except -------------  
Answer:  
  
Question QMC45 : The arm of government responsible for policy implementation is known as -------------  
Answer:  
  
Question QMC46 : The process of an organization trying to be like an organization is known as -------------  
Answer:  
  
Question QMC47 : The process of an organization predicting what will happen in the future is known as -------------  
Answer:  
  
Question QMC48 : The maximum number of shareholders of sole trader is  
Answer:  
  
Question QMC49 : Which of the following is a threat to the effectiveness of environmental scanning?  
Answer:  
  
Question QMC50 : In which of the following is the sole trader commonly found?  
Answer: