

CRAWFORD UNIVERSITY

DEPARTMENT OF ADMINISTRATION AND MANAGEMENT

Course Code: BUS 332 **Course Title:** Management of Small and Medium Enterprises

INSTRUCTIONS: Answer **THREE (3)** questions in all. Question **ONE (1)** compulsory.

TIME: 2 ½ mins.

QUESTION 1:

- a. What is financial planning? (4 marks).
- b. Why is financial planning generally necessary for SMEs? (7 marks).
- c. Managerial skills are important for the effective management of SMEs, what are these managerial skills? Are these managerial skills really necessary for the success of SMEs? (11 marks).

Total=21 Marks

QUESTION 2:

- a. Discuss the strategy for marketing services. (6½ marks).
- b. Why is strategy for marketing services different from those strategies for marketing products? (6 ½ marks).

Total=13 marks

QUESTION 3:

- a. In order to regulate the activities of the SMEs, government uses its agencies; explain how these agencies perform this task. (8 marks).
- b. Do you think it is necessary for the government to perform this function? (5 marks).

Total=13 marks

QUESTION 4:

- a. Nigeria is a fertile ground for SMEs to flourish, explain the potentials and prospects of SMEs in Nigeria. (6½ marks).
- b. List and explain at least **FIVE (5)** key challenges of SMEs in Nigeria. (6½ marks).

Total=13 marks

QUESTION 5:

Discuss the following as means of financing SMEs in Nigeria.

- Personal savings-(2½ marks).
- Partnership-(2½ marks).
- Joint venture-(2½ marks).
- Franchising-(2½ marks).
- Commercial bank loan-(3 marks).

Total=13 marks