



**BOWEN UNIVERSITY, IWO**  
College of Management and Social Sciences  
Business Administration Programme  
First Semester 2021/2022 Examination

<b>Level</b>	: 100
<b>Course Title</b>	: Introduction to Business I
<b>Course Code</b>	: BUS 101
<b>Instruction</b>	: Answer Question 1 and any other 3 Questions
<b>Time Allowed</b>	: 2 Hours
<b>Date</b>	: 17 <sup>th</sup> March 2022

1. (a) What is Business? **5 Marks**  
(b) The role of business in any society is very crucial. Explain 5 important roles business play in today's society **10 Marks**  
(c) Business organisations can be categorised into two (2), explain the two (2) categories of businesses with relevant examples. **10 Marks**
2. (a) List and explain the various forms of business ownerships **5 Marks**  
(b) Discuss the advantages and disadvantages of the various forms of business ownership mentioned **10 Marks**
3. (a) Define profit **5 Marks**  
(b) Society cannot do without business, also business needs society to survive. However, there are various beneficiaries of economic objectives of business in the society. List and explain the beneficiaries of the economic objectives of business. **10 Marks**
4. (a) What is management? **5 Marks**  
(b) Explain five (5) functions of a manager **10 Marks**
5. (a) Define organisation **5 Marks**  
(b) Discuss five (5) characteristics of an organisation. **10 Marks**
6. (a) Define business organisation **5 Marks**  
(b) Explain in details types of business organisations. **10 Marks**