

ent208 List of Questions

Latex formatted questions may not properly render

Q1 Jason Chukwuma Njoku is a British-born Nigerian entrepreneur, film magnate and African start-up investor who founded Iroko TV on his _____ attempt at business

- ☐ 8th
- ☐ 9th
- ☐ 10th
- ☒ 11th

Q2 How was Bill Gate able to stay the richest man as an entrepreneur till date

- ☐ Continuous Laxity
- ☒ Continuous Innovation
- ☐ Continuous spending of money
- ☐ Continuous delineation

Q3 Michael Dell as an entrepreneur started building computers and selling them directly to people focussing on what?

- ☐ Unique designs
- ☐ Early product completion
- ☒ strong customer support and cheaper prices
- ☐ High price for good products

Q4 Intrigued by the expanding world of computers and gadgetry, Dell purchased an early Apple computer at the age of 15 for the strict purpose of taking it apart to see how it worked. As an entrepreneur, this characteristic is called what?

- ☐ Stubbornness
- ☒ Ingenuity
- ☐ Destroyer
- ☐ Mischief maker

Q5 Oba Otudeko worked in banks for 23 years and slowly but steadily climbed up the ranks. He eventually became the General Manager and acting Chief Executive Officer of the erstwhile Cooperative Bank but never became well known until he established his company called ____

- ☐ First Bank Holding Plc
- ☐ Airtel Nigeria
- ☒ Honeywell Group
- ☐ Fan Milk Nigeria

Q6 From the story of Michael Dell, organizational leadership is very important in an entrepreneurial firm considering the loss the company suffered?

- ☐ Not sure
- ☐ Maybe
- ☒ Yes
- ☐ No

Q7 With Bill Gates acumen for software development and a keen business sense, Gates placed himself as the head of Microsoft, which grossed approximately \$2.5 million in 1979. What age was he then?

- ☒ 23
- ☐ 24

- ☐ 30
- ☐ 33

Q8 Larry Ellison is a world class entrepreneur in the Information Technology Industry

- ☒ yes
- ☐ no
- ☐ Not sure
- ☐ Maybe

Q9 Who among the following is not a world class entrepreneur _____

- ☒ Barack Obama
- ☐ Walt Disney
- ☐ Mark Cuban
- ☐ Bill Gates

Q10 Orji Uzor Kalu on suspension from school, left school, and proceeded to build a business and at the age of 19, Orji Uzor Kalu proceeded to borrow a _____ loan from his mother

- ☐ 15
- ☐ 25
- ☒ 35
- ☐ 45

Q11 Zenith International Bank founded by Jim Ovia was soon packing in customers as one of the new generation banks through the use of _____ and _____

- ☐ Innovation and old practices
- ☐ Technology and customer dissatisfaction
- ☒ Technology and customer satisfaction
- ☐ Innovation and shrewdness

Q12 Dr.Cosmos Maduka father died when he was only 4 and this led to his mother being the only one catering for him. At the age of 7 when he was in Primary 3 he was withdrawn from school due to lack of resources so he resorted to _____

- ☐ Gambling
- ☐ Stealing
- ☐ Farming
- ☒ Trading

Q13 Chief Micheal Ade-Ojo of Elizade Group lost his job at CFAO Motors and British Petroleum (BP) to become an independent man and setup his company making him an _____

- ☐ Academician
- ☒ Entrepreneur
- ☐ Politician
- ☐ Activist

Q14 MRS Holdings Limited at the start had just _____ staff but today has over _____ staff due to entrepreneurship?

- ☒ 3 staff, 2000 staff
- ☐ 50 staff, 2000 staff
- ☐ 100 staff, 2000 staff
- ☐ 300 staff, 2000 staff

Q15 What type of risks do entrepreneurs take?

- ☒ Calculated
- ☐ Uncalculated
- ☐ Dynamic
- ☐ Static

Q16 Vanderbilt with his visionary characteristics saw the shift in transportation to ____

- ☐ Highway
- ☐ Waterways
- ☒ Railroad
- ☐ Airways

Q17 How many times should an entrepreneur who is passionate about a business keep trying even when he fails?

- ☐ 10
- ☐ 100
- ☐ 1000
- ☒ Uncountable

Q18 Dr. Cosmos Maduka's of Coscharis group gift is entrepreneurship. Starting from a meagre capital of ____ naira he has built an unimaginable business empire.

- ☐ 100
- ☒ 200
- ☐ 300
- ☐ 400

Q19 Characteristics of an entrepreneur include the following except _____

- ☐ Flexibility
- ☐ Sensitivity to others
- ☒ Negative response to challenges
- ☐ Positive response to challenges

Q20 Aliko Dangote took interest very early in entrepreneurship and the first funding he got for his business was through _____ from his grandfather

- ☐ Gift
- ☒ Loan
- ☐ Savings
- ☐ Contribution

Q21 Mark Zuckerberg co-founded the social-networking website Facebook out of his _____

- ☐ Hotel Room
- ☐ Class Room
- ☒ Dorm Room
- ☐ Shelf Room

Q22 _____ business interest spans over 90 countries and one of his companies account for 11.5% of Hong Kong's stock market value.

- ☐ Wu Tang Li
- ☐ Li Sha Lu
- ☒ Jackie Chan

☐ Li Ka Shing

Q23 Bill Gates's intelligence allowed him to be able to see all sides of the software industry product development and corporate strategy. How important is this for an entrepreneur?

- ☒ Very Important
- ☐ Not Important
- ☐ Undecided
- ☐ Maybe

Q24 _____ is regarded as one of the richest black people in the world even though his father was a teacher while his mother was a business woman and he today owns Globacom

- ☐ Adanikin Ariyo
- ☒ Mike Adenuga
- ☐ Ibrahim Babangida
- ☐ Aliko Dangote

Q25 Zinox Group salvaged the 2006 Voters' registration exercise by delivering _____ computer systems to INEC in 3 weeks and it was through Leo Stan Ekeh ingenuity

- ☐ 11000
- ☒ 12000
- ☐ 13000
- ☐ 14000

Q26 Bill Gates is a great philanthropist who has given a large percentage of his wealth to solving problems in Africa and other continents. True or False

- ☒ yes
- ☐ no
- ☐ Undecided
- ☐ Untrue

Q27 At the age of _____ Micheal Dell purchased an early Apple computer in order to take it apart to see how it worked.

- ☒ 15
- ☐ 25
- ☐ 35
- ☐ 45

Q28 Sir Emeka Ofor began his business career as an apprentice to his uncle and in 1994; he formed the Chrome Group, entering into Nigeria's oil and gas industry but his success came from his _____ of work

- ☐ Quantity
- ☒ Quality
- ☐ Qualitative
- ☐ Quantitative

Q29 Ten years after its founding, the Buffett Partnership owned by entrepreneur Warren Buffet assets were up more than 1,156% compared to the Dow's 122.9%. True or False

- ☒ yes
- ☐ no
- ☐ Undecided
- ☐ Untrue

Q30 Even though Mark Zuckerberg left school to develop his passion and produce Facebook, he went back to college to complete his degree in what year?

- ☐ 2014
- ☐ 2015
- ☐ 2016
- ☒ 2017

Q31 Dele Fajemirokun has grown to become a renowned entrepreneur and prominent boardroom guru in his own right through _____

- ☐ Shrewdness
- ☐ Sallousness
- ☒ Dedication
- ☐ Greediness

Q32 JP Morgan is a great example of _____ in the way that he approached the loss of the Niagara Fall power plant contract as he never gave up

- ☒ Tenacity
- ☐ Eye service
- ☐ Greediness
- ☐ Loafness

Q33 Carnegie saw _____ as a new material that would change the building and manufacturing landscape

- ☐ Wood
- ☒ Steel
- ☐ Aluminium
- ☐ Diamond

Q34 Chief Micheal Ade Ojo founded _____

- ☒ Elizade Motors Nigeria Limited
- ☐ Forte Oil and Motors
- ☐ Capital Motors Limited
- ☐ MRS Holdings

Q35 Which entrepreneur was sent to a master at Onitsha to be an apprentice when his father could not send him to school, was treated with an iron hand by his trade master but today owns one of the biggest spare part manufacturing companies in Nigeria?

- ☐ Chief Rochas Okorochoa
- ☒ Chief Cletus Ibeto
- ☐ Chief Amaechi Nmandi
- ☐ Chief Anthonny Wagbara

Q36 The following are example of Nigerian entrepreneurs except?

- ☐ Aliko Dangote
- ☒ Muhammed Buhari
- ☐ Femi Otedola
- ☐ Mike Adenuga

Q37 Entrepreneurial thinkers and giants refers to individuals who possess the skills and ability to _____

- ☒ identify marketplace opportunities

- ☐ not identify marketplace opportunities
- ☐ not identify when to avoid a market
- ☐ run into avoidable risks

Q38 Which of the following are ALL characteristics of an entrepreneur?

- ☐ diligence, greediness
- ☐ Optimism, Nepotism
- ☐ Resourcefulness, Wastefulness
- ☐ Versatility, Confidence

Q39 An entrepreneur is involved in _____

- ☐ Firing Labour
- ☐ Hiring Labour
- ☐ Fighting labour unions
- ☐ Ensuring Labour doesn't grow

Q40 Aliko Dangote as an entrepreneur and one who believes in diversification has its flagship product as Dangote _____

- ☐ Salt
- ☐ Indomie
- ☐ Cement
- ☐ Spaghetti

Q41 Nairaland, the largest online forum in Africa was founded by _____ who pursued his programming dream and his love for the internet

- ☐ Omotoso Samuel
- ☐ Adeoye Itunu
- ☐ Bukola Saraki
- ☐ Seun Osewa

Q42 _____ entrepreneurial strategy was to understand how a company worked - what made it superior to competitors and was predominately interested in a company's management and leadership as a major factor when deciding to invest

- ☐ Donald Trump
- ☐ Warren Buffet
- ☐ William Shakespear
- ☐ Bill gates

Q43 Bill Gate and his partner Paul Allen together as entrepreneurs built the world's largest software business

- ☐ yes
- ☐ no
- ☐ Maybe
- ☐ Undecided

Q44 _____ started out his company in 2010 with a gift of \$250 from his mother and it took him 8 months to make the first deal and his company is now worth more than \$6 million in revenue

- ☐ Aliko Dangote
- ☐ Jason Njoku
- ☐ Abasiama Idaresit
- ☐ Femi Otedola

Q45 Jim Ovia's explanation for the tremendous success of Zenith was quite simple and it is ____

- ☐ speed, efficiency and responsiveness of the bank's service
- ☐ Laxity of staff and lack of vision
- ☐ Laxity of staff and lack of vision
- ☐ Absence of speed and efficiency

Q46 Vincent Amaechi Obianodo being from a humble background with little to nothing to boast of, he moved to Kano in his teenage years in search of greener pastures. He learnt how to fix punctured tyres and started out as a vulcanizer but today he owns _____

- ☐ Allover Bakery
- ☐ Young Shall Grow Transport
- ☐ Decency Hotels
- ☐ Excellent Estates

Q47 Li Ka Shing business interest spans over ____ number of countries and one of his companies account for 11.5% of Hong Kong's stock market value.

- ☐ 50
- ☐ 60
- ☐ 80
- ☐ 90

Q48 Prince Samuel Adedoyin as one of the richest Nigerian entrepreneurs and founder of Doyin group of companies and had to face the usual challenges of been born into a polygamous homes and eventual separation of his parent but he is able to cement his stand in the following industry except?

- ☐ Fast Moving Commodity Goods (FMCG)
- ☐ Real Estate
- ☐ Education
- ☐ Hospitality

Q49 Leo Stan Ekeh scored another first in 2001 when he set up Zinox Technologies Limited to manufacture ____, Nigeria's First Internationally Certified Branded Computers

- ☐ Zinox Radios
- ☐ Zinox Phones
- ☐ Zinox Computers
- ☐ Zinox Television

Q50 At ____ years old, Warren Buffet made his first investment, buying three shares of Cities Service Preferred at \$38 per share. The stock quickly dropped to only \$27, but Buffett held on tenaciously until they reached \$40.

- ☐ 10
- ☐ 11
- ☐ 12
- ☐ 13

Q51 Paul Getty of Getty Oil stated that "You must take risks, both with your own money or with borrowed money. Risk taking is essential to business growth." Is this true?

- ☐ Yes
- ☐ No
- ☐ Maybe

☐ Undecided

Q52 Zuckerberg was not willing to sell out thereby turning down offers from companies such as Yahoo! and MTV Networks. Instead, he focused on expanding the site, opening up his project to outside developers and adding more features. Was the risk he took worth it?

- ☒ Yes
- ☐ No
- ☐ Little difference
- ☐ No difference

Q53 Orji Uzor Kalu strength as an entrepreneur was in his ability to _____ into many businesses

- ☐ Avoid
- ☒ diversify
- ☐ run away
- ☐ delete

Q54 Folorunsho Alakija (Africa's richest woman) involvement in the oil and gas industry, started through _____ she met while was still actively involved in the world of fashion, and they got involved in the business of oil.

- ☐ A government official
- ☐ The president
- ☒ A Friend
- ☐ A Senator

Q55 Jimoh Ibrahim is one of the wealthiest Nigerians and he has made billions of dollars from numerous investments in the following Industry except?

- ☒ Information Technology
- ☐ Oil and Gas
- ☐ Hospitality
- ☐ Insurance

Q56 Axel Fourie founder of iFix which now manufactures mobile phones and exports to 12 African countries start-up capital was how much?

- ☒ 0 Naira
- ☐ 10,000 thousand naira
- ☐ 100,000 thousand naira
- ☐ 1,000,000 million naira

Q57 Folorunsho Alakija (Africa's richest woman) started her business as an entrepreneur in a _____ bedroom flat in Surulere Lagos

- ☐ 2
- ☒ 3
- ☐ 4
- ☐ 5

Q58 _____ started working at RT Briscoe but later went on to acquire 100% of RT Briscoe in Nigeria, and subsequently acquired more shares, to make his total holdings in Toyota Nigeria Limited, sum up to 74%.

- ☐ Chief Theophilus Danjuma
- ☒ Chief Michael Ade-Ojo
- ☐ Chief Adolphus Wabara

- ☐ Chief Mike Adenuga

Q59 An entrepreneur does all the following except _____

- ☐ Creates something new
- ☐ Organizes production
- ☐ Undertakes risk
- ☐ Devalue the market

Q60 The Obajana cement is also the biggest quoted company in _____ Africa and the only Nigerian company on the Forbes global 2000 companies.

- ☐ East
- ☐ West
- ☐ North
- ☐ South

Q61 Ray Kroc became president of the McDonald's Corporation after he bought out the owners of the company entirely six years into operation by practising which entrepreneurial strategy?

- ☐ Licensing
- ☐ Urbanizing
- ☐ Modernizing
- ☐ Franchizing

Q62 Anna Phosa started her pig farm venture in 2004 in Soweto with about _____ in hand after she bought four pigs with that money and being introduced to pig farming by a close friend.

- ☐ 100
- ☐ 1000
- ☐ 10000
- ☐ 1000000

Q63 Successful entrepreneurs found one way or the other to break the opportunity ice to eventually start and grow successful businesses. While larger challenges stand in-line waiting for new entrepreneurs, tenacity of purpose will always win. How true is this?

- ☐ Not at all
- ☐ Very yes
- ☐ No
- ☐ All of the above

Q64 Dr.Cosmos Maduka started his business from a meagre capital of _____ and today he has built an unimaginable business empire.

- ☐ One million naira
- ☐ Five hundred thousand
- ☐ Two hundred naira
- ☐ Two million naira

Q65 _____ understanding of supply and demand extended outside of the classroom as his needing to make money to continue his education (he was paying his own tuition) made him start giving dance lessons which eventually led to him hosting a show and making money

- ☐ Dbang
- ☐ Mark Cuban
- ☐ Snoop Dogg
- ☐ Eminem

Q66 In spite of his wealth, Li Ka Shing has a reputation for living a _____ lifestyle, and is known as the billionaire who wears cheap shoes and old watches.

- ☐ Showbiz
- ☐ Celebrity
- ☒ Humble
- ☐ Flamboyant

Q67 Richard Branson as an entrepreneur believes so much in diversification and that's why the Virgin Group holds more than _____ companies

- ☐ 50
- ☐ 100
- ☐ 150
- ☒ 200

Q68 One of Aliko Dangote's business strategies for succeeding in the commodity market was to develop a strong _____ network and make the delivery of his goods faster than that of his competitors.

- ☒ Distribution
- ☐ Location
- ☐ Determination
- ☐ Extermination

Q69 In July 2010, Michael Dell made headlines when he agreed to pay more than _____ in penalties in order to settle charges of accounting fraud that had been filed by the Security and Exchange Commission but as an entrepreneur he did not give up

- ☐ \$0.1 million
- ☐ \$1 million
- ☐ \$10 million
- ☒ \$100 million

Q70 Fola Adeola and Tayo Aderinokun with his close friend, business partner and long-time confidant conceived the idea that gave birth to _____

- ☐ Zenith Bank
- ☐ Skye Bank
- ☒ Guaranty Trust Bank
- ☐ Union Bank

Q71 Walter Elias "Walt" Disney and his _____ Roy co-founded Walt Disney Productions, which became one of the best-known motion-picture production companies in the world.

- ☐ Father
- ☐ Mother
- ☒ Brother
- ☐ Wife

Q72 Richard Branson struggled in school and dropped out at age 16 to pursue his dream as an entrepreneur, a decision that ultimately lead to the creation of _____

- ☐ Fuji Records
- ☒ Virgin Records
- ☐ Reggae Records
- ☐ Sure Records

Q73 Bill Gates was a voracious reader as a child, spending many hours poring over reference books such as the encyclopaedia and started to showing interest in computer programming even from the age of 13

- ☐ ye
- ☐ no
- ☐ Undecided
- ☐ Maybe

Q74 Chief Micheal Ade-Ojo in 1971 started the company, Elizade Independent Agencies (EIA), with his

- ☐ Wife
- ☐ Mother
- ☐ Father
- ☐ Brother

Q75 _____ are those that have the ability to find and pursue a problem and solutions to them.

- ☐ Entrepreneurial thinkers and shakers
- ☐ Entrepreneurial thinkers and giants
- ☐ Entrepreneurial minders and giants
- ☐ Entrepreneurial selfies

Q76 At the age of _____ Micheal Dell purchased an early Apple computer in order to take it apart to see how it worked.

- ☐ 15
- ☐ 25
- ☐ 35
- ☐ 45

Q77 Chief Michael Ade-Ojo of Elizade motors while at RT Brisco Group in just four months after he sealed a deal with Brisco sold about how many cars

- ☐ 20
- ☐ 30
- ☐ 40
- ☐ 50

Q78 The name of the entrepreneur whose success in the petroleum industry began when he noticed a gap in the process of procuring fuel while working with the Dangote Group is _____

- ☐ Alhaji Sayyu Dantata
- ☐ Femi Otedola
- ☐ Folawiyo Oil
- ☐ Chief Mike Adenuga

Q79 Chief Cletus Ibeto started his business as an entrepreneur with _____

- ☐ Loan he obtained from the bank
- ☐ The scholarship fund he got from government
- ☐ Money from gifts and other accessories belonging to him he sold
- ☐ His academic experience and teachers

Q80 One of Aliko Dangote's business strategies for succeeding in the commodity market was to develop a strong _____ network and make the delivery of his goods faster than that of his competitors

- ☐ Collection
- ☐ Foundation

- Distribution
- Cementation