

**THE OPEN UNIVERSITY OF SRI LANKA  
FACULTY OF MANAGEMENT STUDIES  
ADVANCED CERTIFICATE IN ENTREPRENEURSHIP AND  
SMALL BUSINESS MANAGEMENT (ESBM) PROGRAMME  
OSC2402: SMALL BUSINESS MANAGEMENT  
FINAL EXAMINATION – 2023/2024**



**DURATION – TWO (02) HOURS**

**DATE: 17<sup>th</sup> August 2024**

**TIME: 01.30 p.m. – 03.30 p.m.**

**Instructions:**

- Answer any Four (04) questions.
- All questions carry equal marks.

1. (a) “Small and Medium Enterprise (SME) sector plays a key role in a country’s economy”. Discuss this statement with suitable examples. (10 Marks)
- (b) Starting one’s own business is always a risk. However, today’s young generation is more willing to start their own business than to work as employees under some other. Discuss the reasons why an individual wish to start his/her own business irrespective of the risk involved in it. (15 Marks)
2. Assume that one of your friends has newly started a small business with his/her own capital and has recruited 15 employees. As you have studied small business management, your friend seeks your advice for the success of the business. What advice would you give to your friend?  
Your advice should cover at least four (04) important aspects of the business and you must provide reasons for the advice. (25 Marks)
3. (a) What challenges do Sri Lankan Small and Medium Enterprises have when compared to those of other countries? Discuss with examples. (10 Marks)
- (b) Briefly discuss how technological developments in the world has provided Sri Lankan small businesses with the opportunities to expand their business citing real world examples. (15 Marks)

4. (a) Briefly explain the three (03) main roles of a manager as described by Henry Mintzberg with examples. (10 Marks)
- (b) As a manager, what are the skills you must acquire to successfully fulfil the roles you mentioned above? Discuss. (15 Marks)
5. (a) Discuss the importance of Planning for a Small and Medium Enterprise. (10 Marks)
- (b) "If a small business has a well-developed plan, there is no need to pay attention to other management functions".  
Do you agree with the above statement? Justify your answer. (15 Marks)

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