

**FEDERAL UNIVERSITY OF TECHNOLOGY OWERRI
SCHOOL OF HEALTH TECHNOLOGY
DEPARTMENT OF OPTOMETRY
RAIN SEMESTER 2012/2013 EXAMINATION
OPT 508 – PRACTICE MANAGEMENT - 3 UNITS
ANSWER 5 QUESTIONS, 2 FROM EACH SECTION AND ANY OTHER
TIME ALLOWED – 2 1/2 HOURS**

SECTION A

1. Write short notes on the following: (a) Solo Practice (b) Partnership Practice
2. What are the effects of practice location on standard of practice?
3. What is Practice Management? To what extent does it influence the success or failure of a practice?

SECTION B

1. Give 3 sources of finance and discuss one.
2. What are term loans? Name the types of term loans available and discuss them.
3. Explain the following terms:
 - (a) Inventory purchased
 - (b) Cost of goods sold
 - (c) Gross profit
 - (d) Operating expense
 - (e) Net Profit