

FEDERAL UNIVERSITY OF TECHNOLOGY, OWERRI
SCHOOL OF HEALTH TECHNOLOGY
DEPARTMENT OF OPTOMETRY
2015/2016 RAIN SEMESTER EXAMINATION
OPT 508 - PRACTICE MANAGEMENT - 3 UNITS
TIME ALLOWED: 3 HRS

INSTRUCTION: Answer 5 questions, 2 from each section and any other

SECTION A

1. Explain these terms:
 - (a) Equity capital
 - (b) Liquidity
 - (c) Short term capital
 - (d) Credit worthiness (5 marks each)

2. Write notes on the following parts of a business plan:
 - (a) Market Research/Competition. (10 marks)
 - (b) Implementation plan. (6 marks)
 - (c) Financing plan (4 marks)

3. Create a balance sheet for the FUTO Optometry Teaching clinic using the following:
Frame inventory #37000.00, Value of Optometric Equipment #158000.00, Money to be paid to creditors #13200.00, Computer equipment #20000.00, Outstanding payment for Optometric equipment #35000.00, Cash at hand #25250.00, Drugs inventory # 13700.00, Money to be paid to dispensing opticians for fixing lenses #5000.00, Value of furniture in the office #75000.00, Outstanding line of credit payable #5000.00, Money expected from debtors #17500.00, Cash in the bank #125000.00 (20 marks)

4. (a) Differentiate between cash flow statement and Income statement. (15 marks)
(b) List 5 areas reported in an Income statement. (5 marks)

SECTION B

5. (a) Describe the concept of Partnership practice as one of the ways of developing professional talents and skills. (13 marks)
(b) State the advantages and disadvantages inherent in a group practice. (7 marks)

6. Explain:
 - (a) The factors to be considered in selecting an Office Assistant. (14 marks)
 - (b) The importance of a Reception room in the management of a practice. (6 marks)

7. State:
 - (a) The problems militating the development and management of Optometry practice. (15 marks)
 - (b) The advantages and disadvantages of an integrated eye care delivery. (5 marks)