

REVISION: LOCAL, PROVINCIAL AND NATIONAL BUSINESS ENVIRONMENT

21 MARCH 2013

Lesson Description

In this lesson, we revise how to:

- Analyse and evaluate the extent to which a business venture addresses issues such as human rights, inclusivity and environmental issues.
- Discuss the viability and relevance of insurance, assurance and investments to both individuals and business.
- Apply creative thinking to respond to challenges in dynamic and complex business contexts.

Questions

Question 1

(Adapted from DOE Nov. 2010)

Discuss how businesses in South Africa can contribute to human rights, inclusivity and environmental issues in the workplace. (18 marks)

Question 2

(Adapted from DOE Mar. 2009)

Discrimination in the workplace is one of the human rights issues that has a negative impact on the relationship between employers and employees.

- a.) Do you agree or disagree with this statement? Motivate your answer. (4)
- b.) Indicate how discrimination can be resolved in the workplace. (4)

Question 3

(Business studies for All, Grade 12, MACMILLAN, Activity 1, Pg. 77)

List FIVE ways the Elsie can ensure her company respects human rights and inclusivity the Cultural Village.

Question 1

(Adapted from *Business Studies for All, Grade 12, Pg 105, Activity 5*).

Study the pictures in the illustration and then identify the various risks in each of the pictures.



- What must the factory owner do as soon as possible after the outbreak of fire?
- The factory building and contents (first example) are insured for R1.4 million, but the insurance agent determined the full value was R1.8 million. How did he determine the value of the building and stock if the damage was extensive?
- In calculating the amount to be paid to the factory owner, which clause of the insurance contract would the agent have to take into account?
- Will the full amount of any claim be paid out to the factory owner? Motivate your answer.
- How much would the factory owner receive if the damages amounted to R500 000? Show all your workings.

Question 2

(Adapted from *DOE, Feb/Mar 2013*)

Basil invested R10 000 of his annual bonus in a fixed-deposit account at Standard Bank, earning an interest rate of 12% p.a.

- Using the simple interest method, calculate the return earned by Basil over a period of 12 months. (4)
- Give TWO reasons why Basil's investment in a fixed-deposit account is good. (4)

Question 3

(Adapted from DOE, Nov 2009)

Zamisa Zulu bought 100 000 ordinary shares at R2 per share from a public company listed on the Johannesburg Securities Exchange. At the end of the financial year, he received his first dividend cheque of R40 000 from the company.

- a.) Calculate the percentage return on investment received by Zamisa Zulu. (5)
- b.) Will Zamisa Zulu be happy with his return on the investment?
Motive your answer. (4)

Key Concepts

Problem Solving Techniques

The Delphi Technique

- The Delphi technique was originally conceived as a way of obtaining the opinions of experts without necessarily bringing them together face-to-face.
- This technique can be costly as experts in the field are employed to work on a particular problem.
- Mainly utilised by big corporates.
- The Delphi technique is useful for generating and clarifying ideas, reaching consensus, prioritising and decision making.

The Force Field Analysis

- If you want to change something in the business, you look at the forces for and against the change, by giving a score for each force.
- It is used to plan and implement change in a business.
- The total score for and against the change will give an indication if it is necessary to change or not.

SCAMPER

- In this technique a set of questions are used that must be answered to come up with new ideas. The alphabets stand for the following:

S = substitute – what part of the product can be substituted by something else to remove the problem/create an improvement?

C = combine – what people/processes can be combined to remove the problem/create an improvement?

A = adapt – what can be changed to remove the problem/create an improvement?

M = magnify/modify – what can be modified/magnified to create an improvement?

P = put to other uses – how else can this problem be solved?

E = eliminate – what will happen if parts of the problem/process/product is removed?

R = rearrange/reverse – what if the problem was approached from another angle?

Empty Chair Technique

- A person speaks to an empty chair as if someone was sitting in it to try and solve the problem.
- A person can switch from one chair to the other to approach the problem from different angles.

Simplex

- This technique views creativity as a continuous cycle with eight stages: Problem finding - Determine the problem that needs to be solved.
- Fact finding - Gather information relating to the problem and assess the quality of this information.
- Problem definition - Formulate the exact problem that needs to be solved. Idea finding - Generate as many ideas as possible by using creative thinking techniques such as brainstorming.

Questions

Question 1

(Adapted from various DoE sources)

Four possible options are provided as answers to the following questions. Choose the correct answer and write only the letter (A – D) next to the question, for example 1.7 B

a.) The force-field technique is an example of ...

- A a community responsibility programme.
- B an induction program.
- C creative thinking to solve business problems.
- D e-commerce.

b.) A problem-solving technique that does not require participants to be in the same place:

- A Delphi
- B Creativity
- C Empty chair
- D Force-field

c.) This problem-solving technique is useful in the following circumstances:

- Group consensus is required
- Individuals are not all in the same room
- Individuals may want their responses to remain anonymous

- A Delphi
- B Force-field
- C Win-win
- D Creative response