

PRELIM REVISION

06 SEPTEMBER 2013

Lesson Description

In this lesson we:

- Prepare for the Prelim Exams by looking at previous examination questions.

Questions

Question 1

(Adapted from Nov. 2008)

Read the extract below and answer the question that follows.

Are You Entrepreneurial Material?

Entrepreneurs are ...

1. Optimistic and goal-setting people who have a strong focus on results.
2. Able to rely on themselves and have a great deal of confidence, determination and dedication to do the best at all times.
3. Able to interact effectively with people.
4. Positive, pleasant and eager to meet people and satisfy them.
5. Inquisitive, intuitive and enjoy new challenges.
6. Ambitious and have the ability to judge and act on incomplete information.

[Adapted from: Succeed, December 2006]

Analyse any THREE qualities of a successful entrepreneur. Use the examples from the extract to support your answer.

[12]

Question 2

(Adapted from DOE Nov. 2010)

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

[18]

Question 3

(Adapted from DOE Nov. 2010)

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.
- b.) Indicate how discrimination can be resolved in the workplace.

(4)

(4)

[8]

Question 4

(Adapted from Various Sources)

Indicate whether the following statements are TRUE or FALSE. Choose the correct answer and write only "true" or "false" next to the question number.

- Another name for the internal environment is the macro-environment.
- To issue shares is a method that companies use to raise capital
- According to the Black Economic Empowerment (BEE) policy, if 25,% of an organisation is owned and managed by black women, the organisation is considered to be black women-owned.
- The South African Qualifications Authority (SAQA) is responsible for quality assurance of products in the manufacturing industry.
- The Labour Relations Act improves the employment opportunities of disadvantaged skilled workers.

5 x 2 = **[10]**

Question 5

(Adapted from Various Sources)

Choose the correct word(s) from those given in brackets. Write only the word(s) next to the question number.

- The private company consists of maximum (twenty/fifty) shareholders.
- The partnership pays tax on its profits in the name(s) of the (partners/partnership).
- To improve the quality of performance of the financial function of a business enterprise, an internal audit of the (macro-/micro-) environment is necessary.
- This organisation is responsible for developing standards and qualifications criteria for the National Qualifications Framework (NQF/SETA/SAQA)
- The (articles of association/founding statement) is the document which states the main business activity of a close corporation.

5 x 2 = **[10]**

Question 6

(Adapted from DOE March 2010)

Below is a list of recommended courses of action for companies which are performing poorly.

- Review technology by researching new product development.
- Explore the buying of assets, since pricing will be attractive in many instances.
- Implement aggressive competitive strategies to gain market share.

Identify the business environment involved in each of the courses of action above. Write only the business environment next to the letter (a – c), for example (d) micro-environment. (6)

Question 7

(Adapted from DoE March 2011)

Read the case study below and answer the questions that follow.

TINY TOTS TOY FACTORY

Lawrence Mfundo is the general manager of a factory that manufactures a variety of good quality toys. It is situated in the Eastern Cape. Their toys are successfully marketed locally as well as globally.

The factory uses modern machinery and equipment in the production process. The factory has a relatively small human resources department with no counselling and support services for workers.

Lawrence Mfundo read about the problem of HIV/AIDS and unemployment in the local community in the local newspaper. The article stated that approximately 30% of the people in the local community are probably HIV positive, more than 40% are unemployed, and crime is on the increase.

- a.) You must assist Lawrence Mfundo to compile a SWOT analysis of Tiny Tots Toy Factory. (8)
 b.) Use the information from the SWOT analysis to develop strategies as a counter to the challenges. (6)

[14]

Question 8

(Adapted from DoE March 2011)

Sibongile is employed at ABC Factory Ltd. She works a five-day week. Her remuneration is based on the following:

- Working hours are 8 hours per day.
- The normal rate of pay is R60 per hour.
- Sibongile worked three hours overtime this week.
- The rate for overtime is 1,5 times the normal rate.
- Deductions for the week are as follows: income tax R320, UIF R26,70, staff social club R15 per week.

- a.) Calculate Sibongile's gross wage for the week. Show ALL calculations. (6)
 b.) Calculate Sibongile's nett wage for the week. Show ALL calculations. (4)

[10]