

EBM N4 Revision Test 3: Week 1-4

CLASS TEST – 1.5 HOUR – 100 MARKS

SECTION A

[24 MARKS]

QUESTION 1

(24 MARKS)

Entrepreneurship in action

If the entrepreneur Mr Jack Simper were to choose the most essential element for success, he says, he would opt for endurance. "You have got to have endurance to see you through the bleak times", says the owner of Simper painting and renovating. Mr. Simper has had to draw heavily on his power of perseverance since entering the highly competitive field of painting and renovating in mid-2010.

Today he employs 30 permanent staff. The future looks even brighter for Mr. Simper but he has learnt a lot from the dark days at the beginning when he was struggling.

- 1.1. State **FOUR** ways Mr. Simper can use to protect his business idea (4x1) [4]
- 1.2. What are the creativity methods which Mr. Simper can use to improve the process of identifying opportunities? (5x1) [5]
- 1.3. State **FIVE** methods Mr. Simper can use to finance his business. (5x1) [5]
- 1.4. List **FIVE** strategies by Mr. Simper to improve customer relations and service delivery. (5x1) [5]
- 1.5. Name **FIVE** ways to avoid business failure. (5x1) [5]

SECTION B

[76 MARKS]

QUESTION 2

(34 MARKS)

- 2.1. Briefly explain any **SIX** roles of an entrepreneur. (6x2) [12]
- 2.2. List **FOUR** merits an entrepreneur needs in order to be successful. (4x2) [8]
- 2.3. Explain the SWOT analysis. (4x2) [8]
- 2.4. Name any **SIX** forces that might affect your business (6x1) [6]

QUESTION 3

(42 MARKS)

- 3.1. Explain **EIGHT** qualities an entrepreneur needs to be successful (8x2) [16]
- 3.2. List and explain **FIVE** ways you would use to avoid business pitfalls (5x2) [10]
- 3.3. List and explain why entrepreneurs fail. (3x2) [6]
- 3.4. State and explain **FIVE** methods of collecting primary data (5x2) [10]

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JR Anderson



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