



**MODULE NAME: BUSINESS MANAGEMENT 1B**

**MODULE CODE: BUMA122**

**ASSESSMENT TYPE: EXAMINATION (PAPER ONLY)**

**TOTAL MARK ALLOCATION: 120 MARKS**

**TOTAL HOURS: 2 HOURS**

**INSTRUCTIONS:**

*Please adhere to all instructions in the examination booklet.*

1. *This is a closed book examination.*
2. *Independent work is required.*
3. *Ensure that your name is on all pieces of paper or books you will be handing in.*
4. *Complete all the answers on the answer sheets provided.*
5. *Hand in all the pages of this examination.*

**QUESTION 1****Short Question**

- 1.1 A business's Macro-Environment consists of various components (or sub-environments). One of these is the Political Environment. List three (3) other components of the macro-environment. (3)
- 1.2 One of the components of the market (or task) environment is Consumers. List any two (2) other components of the market environment. (2)

**[Mark Allocation: 5]**

**QUESTION 2****Short Question**

- 2.1 According to Bates (2006) management is important for four (4) reasons. One of these reasons is because it directs the business towards its objectives. List any three (3) other reasons why management is important. (3)
- 2.2 One factor of production is Natural Resources. List two (2) other of the four factors of production. (2)

**[Mark Allocation: 5]**

**QUESTION 3****Short Question**

One of the skills needed by manager is conceptual skills. List five (5) other skills needed by managers.

**[Mark Allocation: 5]**

**QUESTION 4****Paragraph Type Question**

Explain socialism as a form of an economic system.

**[Mark Allocation: 10]**

**QUESTION 5****Short Question**

Owning your own business can be very beneficial. Name any five (5) benefits of owning a small business.

**[Mark Allocation: 5]**

**QUESTION 6****Short Question**

A business idea needs to go through a thorough process of evaluation before a decision is made to go on with it. Explain how you would evaluate a business idea by listing five (5) questions you can ask.

**[Mark Allocation: 5]**

**QUESTION 7****Short Question**

Name five (5) characteristics of a charismatic leader.

**[Mark Allocation: 5]**

**QUESTION 8****Short Question**

Becoming a leader isn't easy because it takes a conscious commitment and consistent effort to develop one's leadership skills. Name the five (5) components of leadership skills.

**[Mark Allocation: 5]**

**QUESTION 9****Paragraph Type Question**

Ethics in business can be defined as the written and unwritten codes of principles and values that govern decisions and actions within a company.

10.1 Discuss the principles of ethical behaviour. (7)

10.2 Discuss the risks of unethical behaviour in business. (8)

**[Mark Allocation: 15]**

**QUESTION 10****Paragraph Type Question**

Complete the following table as it relates to the four (4) forms of business ownership. You do not have to copy the table. Just write down the numbers from 10.1 – 10.12 and the correct answer next to each. (24)

<b>Forms of ownership</b>	<b>Brief Definition</b> (2 marks each)	<b>One Advantage</b> (2 marks each)	<b>One Disadvantage</b> (2 marks each)
<b>Sole Proprietorship</b>	10.1	10.2	10.3
<b>Partnership</b>	10.4	10.5	10.6
<b>Company</b>	10.7	10.8	10.9
<b>Closed Corporation</b>	10.10	10.11	10.12

10.13 Which one of the following would most likely be a form of a sole proprietorship? (1)

- a) John's Corner Café
- b) Foster and Sons Carpets
- c) Tiger Brands (Pty) Ltd
- d) Mabulo, Johnson and Waynes Lawyers

**[Mark Allocation: 25]**

**QUESTION 11****Essay Question**

Due to the changing environment in which businesses operate, businesses cannot be sure about the future. Discuss the following four (4) external strategies available to a business to deal with uncertainty.

- 11.1 Advertising (5)
- 11.2 Contracting (5)
- 11.3 Co-opting (5)
- 11.4 Coalescing (5)

**[Mark Allocation: 20]**

**QUESTION 12**

**L4 Paragraph Type Question**

E-procurement can be defined as “the use of electronic systems to purchase goods, works and services and process payments from third parties.”

- 12.1 Briefly explain any three (3) advantages of e-procurement. (9)
- 12.2 There are three (3) forms or models of e-procurement. List these three (3) forms of e-procurement. (6)

**[Mark Allocation: 15]**