



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**

List any five (5) challenges facing managers and business organisations in South Africa.

[Mark Allocation: 5]

QUESTION 2 **Short Question**

Based on business activities, all businesses can be grouped into three (3) sectors. Explain these three sectors:

- 2.1 Primary Sector. (2)
- 2.2 Secondary Sector. (2)
- 2.3 Tertiary Sector. (1)

[Mark Allocation: 5]

QUESTION 3 **Paragraph Type Question**

The free market economic system is defined as “an economic system in which individuals, rather than government, make the majority of decisions regarding economic activities and transactions.”

- 3.1 Briefly explain any three (3) advantages of the free market economic system. (6)
- 3.2 Briefly explain any two (2) disadvantages of the free market economic system. (4)

[Mark Allocation: 10]

QUESTION 4 **Short Question**

Define the concept ‘Small Business’.

[Mark Allocation: 5]

QUESTION 5 **Short Question**

List the factors you should take into consideration when evaluating the type of business form (partnership, closed corporation etc.) you would like to establish.

[Mark Allocation: 5]

QUESTION 6**Short Question**

Name five (5) characteristics of a charismatic leader.

[Mark Allocation: 10]

QUESTION 7**Paragraph Type Question**

A leader plans, has a vision, shares his/her vision, takes charge, and inspires through example. Briefly discuss what transactional leadership entails.

[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**

"In the business world, the organisation's culture sets standards for determining the difference between good and bad decision making and behaviour". Business ethics has thus become a crucial part of doing day-to-day business.

9.1 List any three (3) benefits of managing ethics in a business. (6)

9.2 Name any two (2) of the necessary components of an ethics training program. (4)

[Mark Allocation: 10]

QUESTION 10**Paragraph Type Question**

Choosing a form of ownership is no easy task. It is therefore important to ensure that you are aware of the advantages and disadvantages of each business form offers. Name any six (6) advantages of a partnership.

[Mark Allocation: 15]

QUESTION 11**Essay Question**

An important aspect to consider when managing a business is the concept of 'the factors of production. In order to produce a product, certain resources are needed. Discuss the following factors of production:

- 11.1 Natural resources (in your answer refer to the three (3) types of natural resources: renewable, non-renewable and perpetual resources). (15)
- 11.2 Labour. (5)
- 11.3 Entrepreneurship. (5)

[Mark Allocation: 25]

QUESTION 12**Essay Question**

Production and operations management is the strategic vision and goals of the business. This process is overseen by the operations management to ensure effectiveness and efficiency. In this regard, discuss the following:

- 12.1 Business strategy. (6)
- 12.2 Production process. (4)
- 12.3 Process management. (5)
- 12.4 Production. (5)

[Mark Allocation: 20]