

Tutorial letter 101/3/2018

Business Management 1A BSM1501

Semesters 1 & 2

Department of Business Management

IMPORTANT INFORMATION:

This tutorial letter contains important information about your module. Please activate your *myUnisa* and *myLife* email addresses and make sure that you have regular access to the *myUnisa* module site BSM1501-18-S1, as well as your e-tutor group site.

Note: This is a blended module and therefore it is available on *myUnisa*. However, in order to support you in your learning process, you will also receive some study material in printed format.

BAR CODE

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1. INTRODUCTION

Dear Student

Welcome to UNISA and in particular to Business Management 1A. I am Ms Adele van Lille, your lecturer, and am assisted by Ms Elsa Kruger and Ms Nadia van Huyssteen.

This tutorial letter provides you with general information and introduces you to this module. Read it through carefully as it contains important information regarding assignments, year marks and the examination. Because this is a blended module, you need to access the website for BSM1501 on *myUnisa* frequently.

Although you will receive extensive guidance from the assignments, tutorial letters and study material, you are more than welcome to contact us if you need to. We are fully aware that you sometimes study under very difficult circumstances and we therefore invite you to contact us if you require information, encounter problems, or if you want to discuss any aspect of the work. It is very important to us that you pass this module and we will do our best to assist you in this regard.

We wish you success in your studies. We hope that you will not only pass the examination with flying colours, but also thoroughly enjoy the course.

1.1 Study material

The Department of Despatch should supply you with the following study material for this study unit:

- Tutorial letter 101/3/2018
- Study Guide
- Mark-reading sheets

You will receive this tutorial letter and a printed copy of the online study material for your module. While the printed material may appear to differ from the online study material, it is exactly the same and has been copied from the *myUnisa* website. **If you have any enquiries about study material, please consult the *Study @ Unisa* brochure for contact details.**

Please note

Some of this study material may not have been available when you registered. Study material that was not available when you registered will be posted to you as soon as possible, **but is also available on *myUnisa*.**

myUnisa

The virtual campus, *myUnisa*, is an Internet website that has been developed to improve communication between lecturers and students, as well as support the delivery of distance education. It is available to all registered Unisa students.

If you have access to the internet, you can quickly access necessary resources and information. From this site students have access to both administrative and academic details regarding their studies at Unisa. The *myUnisa* learning management system is Unisa's online campus that will help you to communicate with your lecturers, with other students and with the administrative departments at Unisa – all through the computer and the internet.

You can start at the main Unisa website at <http://www.unisa.ac.za> and then click on the *myUnisa* orange block. This will take you to the *myUnisa* website. To go to the *myUnisa* website directly, go to <https://my.unisa.ac.za>. When you are on the *myUnisa* website click on the "Claim UNISA Login" on the right-hand side of the screen. You will then be prompted to give your student number to claim your initial *myUnisa* details as well as your *myLife* login details.

For more information on *myUnisa* consult the brochure *Study @ Unisa* which you received with your study material.

2. PURPOSE OF AND OUTCOMES FOR THE MODULE

2.1 Purpose

The purpose of the module *Entrepreneurship and how to establish your own business* is for you to acquire foundational concepts in business management. This module will develop your understanding of entrepreneurship and it will teach you how to become an entrepreneur and introduce you to the route that you have to follow to start your own business. It provides a foundation for all later modules in this subject.

2.2 Outcomes

After completing this module, you should have the competence to identify and start a small business with the necessary assistance and support, and to develop business plans that comply with appropriate laws and that reflect an ethical approach to management.

The intended outcomes can be distinguished as follows:

| EXIT LEVEL OUTCOMES | SPECIFIED OUTCOMES |
|--|--|
| 1. Compile a business plan with assistance | <p>1.1 Apply market research techniques and the SWOT analysis to identify and evaluate opportunities, sketch customer profiles and identify competitive advantages.</p> <p>1.2 Apply financial and marketing knowledge and planning and information technology skills to generate a business plan.</p> |
| 2. Implement a business plan with assistance | <p>2.1 Apply knowledge of the business world and communication and networking skills in obtaining a support base.</p> <p>2.2 Use knowledge of legal requirements to register an enterprise and ensure compliance.</p> <p>2.3 Apply knowledge of business practice to obtain the necessary resources.</p> <p>2.4 Identify entrepreneurial skills to start an enterprise according to the business plan.</p> |

3. LECTURERS AND CONTACT DETAILS

3.1 Lecturers and availability

The lecturers for this module will be available to take phone calls on **academic matters** and/or to attend to students who may prefer to visit personally for **academic engagement**. However, the days and times of lecturer's availability will be communicated in the module page on *myUnisa*. These days and times are subject to change from time to time in order to accommodate the lecturer's work schedule and other commitments. The changes on the days and times will be communicated by the lecturer in advance through the announcement option on *myUnisa* as and when this happen. Students are advised to check the module page on *myUnisa* before making phone calls or visiting the lecturer's office for academic enquiries/engagements.

You may also contact your lecturer through email and the *myUnisa* website. Official Unisa operating times are from 07:45 to 16:00. Please take note of any out-of-office email notifications, which may affect response times to student queries. **Please only contact your lecturers for academic enquiries.**

| NAME | CAMPUS | TELEPHONE | E-MAIL ADDRESS |
|------------------------|----------|--------------|--|
| Ms Adele van Lille | Pretoria | 012 429 4599 | vlilla@unisa.ac.za |
| Ms Elsa Kruger | Pretoria | 012 429 4936 | Kruguee1@unisa.ac.za |
| Ms Nadia van Huyssteen | Pretoria | 012 429 8014 | marxn@unisa.ac.za |

3.2 Department

Department of Business Management

E-mail: busman@unisa.ac.za

3.3 University

General Unisa contact details are available in the *Study @ Unisa* brochure.

Please use your student number when you contact the university.

3.4 Administrative enquiries

Should you have any **administrative enquiries**, please contact the respective department directly as your lecturer will not be able to assist you:

| Department | Query type | Email | Telephone | SMS |
|----------------------------------|--|--|------------------------------|-------|
| Information Services | Only for Student Frequently Asked Questions(FAQ) | infoservices@unisa.ac.za | 012 429 3111 | n/a |
| Assignments | General assignment enquiries | assign@unisa.ac.za | n/a | 43584 |
| Examinations | General examination enquiries | aegrotats@unisa.ac.za exams@unisa.ac.za examdisabled@unisa.ac.za examadmission@unisa.ac.za examinternational@unisa.ac.za remark@unisa.ac.za purchasescript@unisa.ac.za | n/a | 43584 |
| Exam venue administration | Student enquiries in respect of examination venues | invigilationandexamvenues@unisa.ac.za | n/a | 43584 |
| myUnisa help | Assistance with myUnisa | myUnisaHelp@unisa.ac.za | 011 471 2256 | 43582 |
| myLife help | Assistance with myLife | myLifeHelp@unisa.ac.za | 011 471 2256 | 43582 |
| CEMS | College-specific enquiries | cemsenquiries@unisa.ac.za econ@unisa.ac.za | 012 429 3925 012 429 2982 | |
| <u>Student Finance</u> | Student account enquires | finan@unisa.ac.za | 012 429 2441 012 429 4299 | |

4. MODULE-RELATED RESOURCES

4.1 Prescribed books

You need to purchase the following textbook:

JW Strydom and C Nieuwenhuizen
Entrepreneurship and how to establish your own business.
5th edition. 2015. Cape Town: Juta.
ISBN Number: 9781485111849

- Please consult the list of **official booksellers** and their addresses in the ***Study @ Unisa*** brochure.
- Prescribed books can be obtained from the University's official booksellers. If you have difficulty locating your book(s) at these booksellers, please contact the Prescribed Books Section at Tel: 012 429 4152 or e-mail: vospresc@unisa.ac.za

4.2 Recommended books

There is a wide range of books available on the topics discussed in the textbook and we are therefore not going to recommend a specific book. At the end of some of the chapters of the textbook you will find a list of references that deals with that particular topic.

For additional multiple choice questions on the content of this module, the following book is recommended:

- JW Strydom, S Rudansky-Kloppers.
Multiple-Choice Questions for Introduction to Business Management.
3rd edition. 2016. Oxford.
ISBN Number: 9780190411510

4.3 Electronic Reserves (e-Reserves)

There are no e-Reserves for this module.

4.4 Other resources – printed support material

Because we want you to be successful in this module, we also provide you with some of the study material in printed format. This will allow you to read the study material even if you are not online.

This printed study material will be sent to you at the beginning of the semester, but you do not have to wait to receive it to start studying – you can go online as soon as you register and all your study materials will be there. For this reason you do not need to wait before you start with the module. The material we will send you is merely an **offline** copy of the formal content for the online module. Having an offline copy will also give you the chance to do a lot of the studying for this module WITHOUT having to go onto the internet or to an internet café. This will save you money, of course, and you will be able to take as much time as you need to read and to re-read the material and do the activities.

It is very important that you log into *myUnisa* regularly. We recommend that you do this at least once a week or every 10 days to check for the following:

- **Check for new announcements.** You can also set up your *myLife* email so that you receive the announcement emails on your cell phone.
- **Do the discussion forum activities.** When you do the activities for each unit, we want you to share them with the other people in your group. You can read the instructions and even prepare your answers but you need to go online to post your messages.

We hope that this system will help you to succeed in this blended module by giving you extra ways to study the material and practise all of the activities. At the same time, you **MUST** go online regularly in order to complete the activities and assignments on time and to get the most out of the blended course.

Remember, the printed support material is a back-up to everything that is found online on *myUnisa*. It does not contain any extra information. In other words, **you should NOT wait for the printed support material to arrive before you start studying.**

5. STUDENT SUPPORT SERVICES FOR THE MODULE

5.1 E-Tutors

Important information appears in your *Study @ Unisa* brochure. In addition, all students will be grouped to an E-Tutor group for the duration of the semester. You can make contact with your E-Tutor via the myUnisa site once you are grouped. **The E-Tutors are there to assist you with your studies and will be available for the duration of your first semester as a BSM1501 student in 2018.**

Students will receive an email (sent to the myLife account) indicating which tutor group the student has been grouped to. Please make sure to regularly access both the main site as well as the E-Tutor site as new information and additional resources will be uploaded throughout the semester. You can access your E-Tutor group via the "**More sites**" link on myUnisa. Your E-Tutor site link will be identifiable by the "E" at the end of the name: BSM1501-18-S1-12E. Please note that the last number in this site name is the number of the E-tutor group you belong to. **Please note:** Students need to contact the E-Tutor via the myUnisa website only; you will not be able to contact the E-Tutor via personal email or by phone.

5.2 Video clips on myUnisa: Additional Resources

The following short video clips are available:

1. Introduction
2. General information
3. Assignments
4. Examinations
5. An overview of BSM1501
6. A short overview of each of the chapters (Chapters 1 to 6)

5.3 Video sessions: Lecturers

Video sessions will be presented by the lecturers on the following dates and times:

5.3.1 Schedule for semester 01

| DATE | TIME | TOPIC |
|---------------|---------------|--|
| 27 March 2018 | 09:00 – 12:00 | Chapter 1 Chapter 2 Chapter 3 Chapter 4 |
| 27 March 2018 | 13:00 – 15:00 | Chapter 5 Chapter 6 |

5.3.2 Schedule for semester 02

| DATE | TIME | TOPIC |
|----------------|---------------|--|
| 28 August 2018 | 09:00 – 12:00 | Chapter 1 Chapter 2 Chapter 3 Chapter 4 |
| 28 August 2018 | 13:00 – 15:00 | Chapter 5 Chapter 6 |

5.3.3 Important information on video sessions

- **Payment** – please note that you **do NOT have to pay** to attend these sessions.
- **Attendance** – although we strongly recommend that you attend these sessions, **attendance is not compulsory**.
- **Preparation** – **please prepare before you attend any of these sessions**. The better you know the work, the easier it will be for you to follow the classes. You will then also be able to immediately identify any parts of the work that you still do not understand.
- **Booking** – please note that you **do NOT need to book your seat**.

5.3.4 Venues for video sessions

Semester 01

| VENUE | ADDRESS | SEATS |
|------------------|--|-------|
| BLOEMFONTEIN | 161 ZASTRON STREET, NRE HOUSE 2ND FLOOR,9301 | 18 |
| DURBAN | 230 STALWART SIMELANE; ROOM 2B-8 | 100 |
| EAST LONDON | 10 ST LUKES ROAD SOUTHERNWOOD 1ST FLOOR, BOARDROOM 5201 | 15 |
| FLORIDA | CNR. CHRISTIAAN DE WET/PIONEER ROAD, 1709,BLOCK B,ROOM B105 | 40 |
| JOHANNESBURG | 29 RISSIK STREET, JHB (OPPOSITE GHANDI SQUARE) ROOM 708 | 35 |
| KIMBERLEY | 62 SUITE, NORTH CAPE MALL, OPPOSITE GAME FIRST FLOOR. MEMORIAL RD | 10 |
| MIDDELBURG | CNR CHURCH & BHIMY,DAMANE STREET,TOWN SQUARE BUILDING,1055 | 30 |
| NELSPRUIT | 31 BROWN STREET,STANDARD BANK BUILDING,2ND FLOOR-VIDEO CONFERENCE ROOM,1200 | 12 |
| PAROW | A BLOCK: A14 : 15 JEAN SIMONIS STREET | 49 |
| PIETERMARITZBURG | 1 LANGALIBALELE STREET, 3201 | 10 |
| POLOKWANE | ROOM G-33:23A LANDROS MARE STREET UNISA LIBRARY BUILDING | 25 |
| PORT ELIZABETH | GREYVILLE HOUSE,CNR GREYVILLE & RING RD,GREENACRES, 6057 | 25 |
| RUSTENBURG | VC2: 1ST FLOOR, ROOM 48 | 30 |
| SUNNYSIDE | SUNNYSIDE CAMPUS B13, CNR WALKER & MEARS STR, BUILDING 13, VIDEO CONF ROOM 1.2 | 60 |
| UMTATA | 26 VICTORIA ROAD,STEVE S MOTORS BUILDING,5100 | 25 |

Semester 02

| VENUE | ADDRESS | SEATS |
|------------------|--|--------------|
| BLOEMFONTEIN | 161 ZASTRON STREET, NRE HOUSE 2ND FLOOR,9301 | 18 |
| DURBAN | 230 STALWART SIMELANE; ROOM 2B-8 | 100 |
| EAST LONDON | 10 ST LUKES ROAD SOUTHERNWOOD 1ST FLOOR, BOARDROOM 5201 | 15 |
| FLORIDA | CNR. CHRISTIAAN DE WET/PIONEER ROAD, 1709,BLOCK B,ROOM B105 | 40 |
| JOHANNESBURG | 29 RISSIK STREET, JHB (OPPOSITE GHANDI SQUARE) ROOM 708 | 35 |
| KIMBERLEY | 62 SUITE, NORTH CAPE MALL, OPPOSITE GAME FIRST FLOOR. MEMORIAL RD | 10 |
| MIDDELBURG | CNR CHURCH & BHIMY,DAMANE STREET,TOWN SQUARE BUILDING,1055 | 30 |
| NELSPRUIT | 31 BROWN STREET,STANDARD BANK BUILDING,2ND FLOOR-VIDEO CONFERENCE ROOM,1200 | 12 |
| PAROW | A BLOCK: A14 : 15 JEAN SIMONIS STREET | 49 |
| PIETERMARITZBURG | 1 LANGALIBALELE STREET, 3201 | 10 |
| POLOKWANE | ROOM G-33:23A LANDROS MARE STREET UNISA LIBRARY BUILDING | 25 |
| PORT ELIZABETH | GREYVILLE HOUSE,CNR GREYVILLE & RING RD,GREENACRES, 6057 | 25 |
| RUSTENBURG | VC2: 1ST FLOOR, ROOM 48 | 30 |
| SUNNYSIDE | SUNNYSIDE CAMPUS B13, CNR WALKER & MEARS STR, BUILDING 13, VIDEO CONF ROOM 1.2 | 60 |
| UMTATA | 26 VICTORIA ROAD,STEVE S MOTORS BUILDING,5100 | 25 |

5.4 Predatory providers of classes and examination support

Please be aware of the existence of multiple fraudulent and predatory providers of classes and examination guidance to Unisa students. Please note that Unisa do not have agreements with any of these agencies/schools/colleges to provide tuition or support to our students. Unisa also do not provide these predators with study material, guidelines or your contact information.

These providers may not have the necessary expertise to assist you and often charge exorbitant fees. If you receive an invitation from any agency or College, it is best to confirm with your lecturer if the provider is a legitimate Unisa partner.

6. MODULE-SPECIFIC STUDY PLAN

Use the **Study @ Unisa** brochure for general time management and planning skills.

Compile your own study plan according to the guidelines in the Study @ Unisa brochure.

When you compile the study plan you should take your personal circumstances and your work schedule into consideration, as well as the other subjects for which you have registered. Keep in mind that you should allow yourself enough time to study the required parts of the study material thoroughly so that you would be able to answer the assignments. You should also make provision for enough time to do revision for the examination.

Keep the following steps in mind when you draw up the study plan:

- 1) Indicate the **due dates for both assignments and the examination period** on the study plan.
- 2) Use these dates to do **backward planning** to determine **how many weeks** would be available to cover **all the chapters** in the study material.
- 3) Determine the **contents of the chapters** – some of the chapters contain much more detail than others.
- 4) **Divide the number of weeks** at your disposal **with the number of chapters** in the module.
- 5) Decide on **the completion date of each chapter**.
- 6) Try by all means to **keep to your schedule!**

7. MODULE PRACTICAL WORK AND WORK-INTEGRATED LEARNING

There are no practicals for this module.

8. ASSESSMENT

8.1 Assessment plan

The assignments form an integral part of your study programme and you have to complete and submit **both the assignments** for evaluation.

Please note: If you do not submit assignment 01, your registration will be cancelled automatically and you will not be allowed to write the examination. No late assignments will be accepted.

Assignment 01 counts 20% of your year mark and assignment 02 counts 80%. The year mark contributes 20% towards your final mark, and the examination mark contributes 80%.

Please note that **your year mark does NOT have to be 40% to gain admission to the examination**, as your active participation in the learning process automatically gives you admission to the examination.

You need to achieve a final mark of 50% in order to pass this subject/module, and a final mark of 45% to qualify for the supplementary examination.

Please note: If you obtain an examination mark of less than 40% your year mark will not be considered for your final mark. This means that you will not qualify for the supplementary examination if you obtain less than 40% in the examination.

Calculation of your year mark

Example

Assignment 01: 70%

Assignment 02: 50%

Year mark: $(70 \times 20\%) + (50 \times 80\%)$
 $= 14 + 40$
 $= 54\%$

Calculation of your final mark

Example

Year mark: 54%

Examination mark: 60%

Final mark: $(54 \times 20\%) + (60 \times 80\%)$
 $= 10,8 + 48$
 $= 58,8$
 $= 59\%$

8.2 General assignment numbers

Please note!

This subject is a semester course, which means you can either be registered for Semester 01, or for Semester 02. Please make sure for which semester you have registered before you submit your assignments, otherwise the system will reject your assignments.

- **On your proof of registration is a column that indicates the registration period for each of your registered subjects:**
 - If the registration period for this subject is indicated as '1', it means that you are registered for Semester 01. You must complete the assignments for Semester 01 and follow the due dates for Semester 01. You will write your examination during the May/June examination period.
 - If the registration period for this subject is indicated as '2', it means that you are registered for Semester 02. You must complete the assignments for Semester 02 and follow the due dates for Semester 02. You will write your examination during the October/November examination period.
- **You have to submit TWO compulsory assignments:**
 - Students that are registered for Semester 01 have to submit Assignment 01 and Assignment 02 for Semester 01 on the due dates for Semester 01, as indicated under topic 8.2.2 of this tutorial letter.
 - Students that are registered for Semester 02 have to submit Assignment 01 and Assignment 02 for Semester 02 on the due dates for Semester 02, as indicated under topic 8.2.2 of this tutorial letter.
- **Please note that the assignments for Semester 01 and Semester 02 are NOT the same. You have to submit the assignments for the semester for which you have registered.**

8.2.1 Unique assignment numbers

Semester 01

| | |
|---------------|--------|
| Assignment 01 | 758119 |
| Assignment 02 | 860019 |

Semester 02

| | |
|---------------|--------|
| Assignment 01 | 819973 |
| Assignment 02 | 807099 |

8.2.2 Due dates for assignments

Semester 01

| | |
|---------------|---------------|
| Assignment 01 | 14 March 2018 |
| Assignment 02 | 4 April 2018 |

Semester 02

| | |
|---------------|-------------------|
| Assignment 01 | 22 August 2018 |
| Assignment 02 | 12 September 2018 |

PLEASE ENSURE THAT YOU SUBMIT THE ASSIGNMENTS BY THE DUE DATES!

RULES THAT APPLY TO DUE DATES

- The due date for an assignment is **not the date on which you must post** your assignment, but **the date by which we must receive it**.
- **No assignment will be marked before the due date.** Utilize your time to ensure that the assignment you submit reflects your best work.
- **No assignment will be accepted after the due date – it will be returned to you directly without being marked, as the system will not accept your assignment.**
- **Please note: No extensions will be granted for assignments!**

8.3 Answering of assignments

Assignments 01 and 02

- Use the **mark-reading sheet** that is provided for this purpose.
- Use a **HB pencil** for completing your personal details and for indicating your answers.
- **Please follow the instructions on the mark-reading sheet.**
- If you submit your assignments via **myUnisa** you are allowed to use the **answer sheet** that is available on the screen.
- Please use the **correct subject code, assignment numbers and unique numbers**. The mark-reading sheets are marked by a computer – your assignments will be rejected if the information on the mark-reading sheets does not correspond with your registration details.

8.4 Submission of assignments

- **Very important: Make copies of your assignments before you submit them!** The mark-reading sheets will **NOT be posted back to you**.
- Use the envelopes provided to **post** your assignments to Unisa. You can also submit your assignments at any of the **regional service points, or Mobile MCQ, or electronically via myUnisa**. However, assignments may not be submitted by fax or e-mail.
- **Please note that you are not allowed to post, fax or e-mail assignments to the lecturers!**
- For detailed information and requirements on assignments, see the **Study @ Unisa** brochure, which you received with your study package.

To submit an assignment via **myUnisa**

- Go to **myUnisa**
- Log in with your student number and password
- Select the module
- Click on “Assignments” in the menu on the left-hand side of the screen
- Click on the assignment number you wish to submit
- **Follow the instructions on the screen**

8.5 Assignments

8.5.1 Assignment 01 for Semester 01 (compulsory)

Semester 01

| DUE DATE | UNIQUE NUMBER |
|---------------|---------------|
| 14 March 2018 | 758119 |

PLEASE NOTE

Study Chapters 1 and 2 thoroughly before you answer this assignment.

MULTIPLE-CHOICE QUESTIONS

We recommend submitting your assignment online on **myUnisa**. You may also use a **mark-reading sheet** to answer and submit the assignment.

Chapter 1

Questions 1 to 5. Match the following concepts in column A with the correct definitions in column B.

| Column A | Column B |
|-------------------------------|---|
| 1. Expertise | 1) Entrepreneurs dedicate their skills, expertise and resources to establish and build the business. |
| 2. Aptitude | 2) Entrepreneurs have confidence in themselves and their business and carry on in spite of setbacks, difficult situations and problems. |
| 3. Perseverance | 3) Maintaining good human relations , for example, after sales service , attention to detail, personal presentability and attractive premises . |
| 4. Commitment to the business | 4) Based on knowledge you acquire, through studying or experience . |
| 5. Customer service | 5) Each person is born with a talent . |

6. A **small business** is a business with _____ employees and a turnover of between R3 million and R32 million.
- 1) five or fewer
 - 2) ten or fewer
 - 3) 11 to 50
 - 4) 200
7. **Planning** is part of the _____ function and is part of drawing up the business plan.
- 1) financial
 - 2) general management
 - 3) operations
 - 4) marketing
8. Successful entrepreneurs _____, as they should know who or what their **target market** is; its demands and needs; and how to meet those needs profitably.
- 1) are knowledgeable about their competitors
 - 2) know the importance of quality
 - 3) are market-oriented
 - 4) have insight into expenditure, income, profit and loss
9. **Accounting for your own purposes** is part of the _____ and _____ function.
- 1) administrative; financial
 - 2) general management; operational
 - 3) financial; purchasing
 - 4) general management; financial
10. An entrepreneur must know to adapt to **fluctuating interest rates** or declining levels of **customer spending power**. To which one of the following external factors which an entrepreneur should be aware of does this refer?
- 1) Economic conditions
 - 2) Social and cultural forces
 - 3) Physical variables
 - 4) Political and legislative variables

Chapter 2

Questions 11 to 15. Match the following concepts in column A with the correct definitions in column B.

| Column A | Column B |
|------------------------|---|
| 11. Branch of industry | 1) All the enterprises that perform the same activities |
| 12. Establishment | 2) The course that a product takes from its unprocessed, natural resource state to the final form in which it is supplied to the customer |
| 13. Enterprise | 3) The place where inputs are converted to outputs ; this is the place where physical production takes place |
| 14. Industrial column | 4) An independent body that is established by an entrepreneur to provide products and services that will meet the needs of consumers , with the main aim or motive of making a profit |
| 15. Production branch | 5) All the enterprises that provide the same services |

16. As the manager of your own business, you will exert a **direct influence** on the _____ and _____ of the business.

- 1) mission statement; objectives
- 2) market; competitors
- 3) suppliers; consumers
- 4) micro environment; market environment

17. Which function deals with **procuring the resources** an organisation needs to meet its objectives?
- 1) General management
 - 2) Operations management
 - 3) Logistics management
 - 4) Financial management
18. In which market are **goods and services purchased** and used for **manufacturing products** or **providing services** to end-consumers.
- 1) Consumer market
 - 2) Industrial market
 - 3) Resale market
 - 4) International market
19. The business must be geared towards **listening to** and **responding** to the customers' **complaints and requests**. This refers to which one of the following consumer rights?
- 1) Be informed
 - 2) Exercise personal choice
 - 3) Be heard
 - 4) Protection
20. Suppose a person is cold, and can decide **either to buy a heater, a hot water bottle, or a new jacket**. This refers to which one of the following **types of competition**?
- 1) Competition between the needs of consumers
 - 2) Competition between mechanisms for satisfying needs
 - 3) Competition between products
 - 4) Competition between different trademarks

TOTAL: 20

8.5.2 Assignment 02 for Semester 01 (compulsory)

Semester 01

| DUE DATE | UNIQUE NUMBER |
|--------------|---------------|
| 4 April 2018 | 860019 |

PLEASE NOTE

Study Chapters 1 to 6 thoroughly before you answer this assignment.

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

Case study: Flash Me Photography

Lerato Molefe, started *Flash Me Photography* eight years ago. Lerato is a qualified photographer who specialises in engagement and wedding photography.

After their own wedding, Lerato and her husband decided that she should resign from her job. Lerato identified the need for an engagement and wedding photography service in the Northern Cape. She started her own enterprise and registered it as a sole proprietorship. After careful consideration, they decided that Lerato should rather work from home instead of spending thousands of rands per month on renting a small space in a shopping mall. Lerato applied for a short-term loan of R15 000 to convert their double garage into a studio, and contributed R30 000 of her savings to buy a new version of Photoshop, extra batteries, memory cards and an extra lens for her camera. The studio consisted of a display area of some of her best work, and a workstation.

Lerato's business became so popular that she could not accept all the orders anymore. She employed her brother, Thabo as her assistant to do the administration of the business and help her on the photo shoots. Administration plays an important role in this business, as an appointment has to be made with the engaged couples before the photo shoot to discuss the type of photo styles they want and the location, and again before the wedding, as well as on the actual dates of the photo shoots. *Flash Me Photography* must therefore keep record of the dates of each couple's engagement shoot and wedding dates. Thabo had to handle the record-keeping, scheduling all Lerato's appointments and answering the phone.

Due to the appointment of Thabo, Lerato's premises became too small. She had to apply for a loan of R50 000 to convert her single garage into a double garage. After numerous complaints from clients that they could not find an affordable videographer for their weddings, Thabo suggested that they should start offering this service as a package deal.

The new clients phone Lerato to make an appointment to see her at the studio, then Lerato will show them some of her previous work, agree on a style and make location suggestions for the engagement shoot. As soon as the clients accept the quotation, they must sign a contract to confirm acceptance of the quotation and pay a deposit of 50%. The remainder of the money has to be paid two weeks before the wedding.

Lerato's target market is in the Northern Cape and surrounding areas, and she competes with already established photographers. She has the competitive advantage that she offers an engagement and wedding shoot, as well as videography, which her competitors do not offer, and is less expensive. Lerato decided not to advertise in bridal magazines as her competitors do, as a single advertisement can cost as much as R6 000. She established a website for free on which she advertises her photography services with her profile of previous shoots. The name of her business, her website and her contact details are also displayed on her car. However, most of Lerato's clients are referrals from previous, satisfied clients.

MULTIPLE-CHOICE QUESTIONS

We recommend submitting your assignment online on **myUnisa**. You may also use a **mark-reading sheet** to answer and submit the assignment.

Chapter 1

1. **Lerato Molefe** could be classified as a/an _____.
 - 1) intrapreneur
 - 2) entrepreneur
 - 3) small business manager
 - 4) corporate entrepreneur

2. **Thabo**, who suggested that they should **include videography as a service**, could be classified as a/an _____.
 - 1) intrapreneur
 - 2) entrepreneur
 - 3) small business manager
 - 4) franchisee

3. Lerato registered *Flash Me Photography* as a sole proprietorship. A **disadvantage** of a **formal enterprise** is that Lerato _____.
 - 1) will struggle to obtain finance
 - 2) does not have to pay tax
 - 3) does not have to keep financial records
 - 4) has to pay tax

4. Lerato proved her **commitment** to *Flash Me Photography* by _____.
 - 1) using R15 000 of her loan to convert their double garage into a studio
 - 2) performing tasks herself and communicating well with her staff
 - 3) being realistic and not being discouraged when setbacks occur
 - 4) working long hours in order to succeed

5. Lerato **contributed R30 000 of her savings** to buy a new lens for her camera. This could be regarded as an example of her _____.
- 1) perseverance
 - 2) commitment
 - 3) willingness to take risks
 - 4) positive attitude and approach
6. Including the **videography** in her service packages, could be regarded as an example of Lerato and Thabo's _____.
- 1) creativity and innovative ability
 - 2) perseverance
 - 3) positive attitude and approach
 - 4) willingness to take risks

Chapter 2

7. The **studio** where Lerato and Thabo develop their photographs, could be regarded as the _____ of *Flash Me Photography*.
- 1) industrial column
 - 2) enterprise
 - 3) supply chain
 - 4) establishment
8. *Flash Me Photography* could be classified under the _____ **production branch**, because they **provide photography services**.
- 1) manufacturing
 - 2) service
 - 3) commercial
 - 4) photography service

9. *Flash Me Photography* could be classified under the _____ **sector**.
- 1) primary
 - 2) secondary
 - 3) tertiary
 - 4) retail
10. Lerato's **camera and lenses** could be regarded as examples of her _____.
- 1) entrepreneurship
 - 2) capital
 - 3) natural resources
 - 4) labour
11. Lerato's **R10 000 contribution** from her savings to buy a new camera lens, can be regarded as which one of the production factors?
- 1) Entrepreneurship
 - 2) Capital
 - 3) Natural resources
 - 4) Labour
12. Lerato **upgrades the photo editor programme** on a regular basis. This refers to the _____ environment.
- 1) economic
 - 2) physical
 - 3) technological
 - 4) international

Chapter 3

13. Lerato **identified the need** for a wedding photographer service in her area, during the _____ stage of creating her enterprise.
- 1) idea
 - 2) planning
 - 3) implementation
 - 4) business plan

14. Lerato is **right-brain dominant**, which means that she sees things in a/an _____ manner, which refers to _____ thinking.
- 1) analytical; divergent
 - 2) perceptual; divergent
 - 3) analytical; convergent
 - 4) perceptual; convergent
15. Lerato is a qualified photographer and has **experience in the industry**, therefore she used her _____ as a method to generate her business ideas.
- 1) expertise
 - 2) skills
 - 3) aptitudes
 - 4) talents
16. According to the case study, which **method** did **Thabo** use to **generate the idea** of adding videography to the services of *Flash Me Photography*?
- 1) Everyday activities
 - 2) Business publications
 - 3) Other sources
 - 4) Existing problems
17. During which stage in the creation of *Flash Me Photography*, did Lerato **decide that she would work from home**?
- 1) Idea stage
 - 2) Feasibility stage
 - 3) Planning stage
 - 4) Implementation stage
18. To **develop** her **ideas**, Lerato would use a _____.
- 1) feasibility study
 - 2) viability study
 - 3) bow-tie diagram
 - 4) brainstorming session

Chapter 4

19. Lerato's **planning stage** consisted of two parts, namely the _____ and the _____.
1) feasibility study; business plan
2) idea identification; registration
3) viability study; business plan
4) market analysis; registration
20. To which of the following questions would Lerato's **market research** provide answers?
a) Is there a need for an engagement and wedding photographer?
b) Who is going to buy the photography service?
c) How many photo shoots can be sold?
d) What price can be charged for the photo shoots?

Choose the correct option:

- 1) a; b
2) a; c
3) a; b; c
4) a; b; c; d
21. During which step of determining her market potential did Lerato find out **who her consumers are, what their needs are, what products her consumers want and how her consumers make their buying decisions**?
1) Step 1
2) Step 2
3) Step 3
4) Step 4

22. The **division** of the **total potential heterogeneous** consumer market into **smaller homogeneous groups** that have similarities or characteristics in common, is known as _____.
- 1) market segmentation
 - 2) the target market
 - 3) the expected market share
 - 4) market analysis
23. By **listing the features** of her product, Lerato could establish _____.
- 1) her total potential market
 - 2) whether there is a need for her product
 - 3) her target market
 - 4) her expected market share
24. Lerato's clients are all **engaged to be married couples**. This relates to the _____ segment of Lerato's total potential market.
- 1) geographic
 - 2) demographic
 - 3) psychographic
 - 4) behaviouristic
25. It is extremely important that Lerato **calculates the market share as accurately as possible**, as it has a direct influence on the calculation of her _____.
- 1) cost price
 - 2) expenses
 - 3) selling price
 - 4) income

26. To be **viable**, *Flash Me Photography* must be able to _____.
- a) generate sustainable profits over the long term
 - b) compete with its competitors
 - c) generate enough cash to meet its daily expenses
 - d) fulfil the clients' needs

Choose the correct combination:

- 1) a; b
- 2) b; c
- 3) c; d
- 4) a; c

Chapter 5

27. The **business plan** is a detailed plan of action that sets out the _____ and _____ of *Flash Me Photography*.
- 1) mission; objectives
 - 2) nature; strategy
 - 3) financing; activities
 - 4) location; target market
28. Who is the **main user** of *Flash Me Photography's business plan*?
- 1) Lerato
 - 2) Thabo
 - 3) The supplier
 - 4) The bank
29. Lerato's **executive summary** should be written after the business plan is completed and inserted on a separate page, after the _____ and before the _____.
- 1) description of the enterprise; table of contents
 - 2) cover page; confidentiality agreement
 - 3) table of contents; description of the enterprise
 - 4) confidentiality agreement; table of contents

30. According to the case study, what **form of security** did Lerato offer to be able to take out the loan of R30 000?

- 1) Fixed assets
- 2) Property
- 3) Policies
- 4) Investments

31. Lerato should know the difference between capital employed and employment of capital.

Capital employed includes:

- a) Lerato's R10 000 contribution from her savings
- b) Lerato's camera lenses and editing programme
- c) Lerato's debtors
- d) Lerato's stock photo paper
- e) Lerato's R30 000 loan

Choose the correct option:

- 1) a; b; d
- 2) b; c; d
- 3) a; e
- 4) c; e

32. Lerato will use the following formula to calculate the _____.

Fixed costs

Price per unit – Variable cost per unit

- 1) total cost per unit
- 2) break-even point in unit
- 3) break-even point in rand value
- 4) net profit

33. Which of the following main entries can be found on *Flash Me Photography's* **balance sheet**?
- a) Cash receipts
 - b) Own capital
 - c) Long term liabilities
 - d) Cash payments
 - e) Current assets

Choose the correct option:

- 1) a; d
- 2) a; b; d
- 3) b; c; e
- 4) c; e

Chapter 6

34. Lerato registered *Flash Me Photography* as a **sole proprietorship**. With this in mind, which one of the following statements is correct?
- 1) Lerato will be protected from personal liability for the debts of the business.
 - 2) Lerato is personally liable for losses.
 - 3) Lerato has limited liability.
 - 4) Lerato and Thabo are jointly liable for the debts.
35. The **name of the enterprise** *Flash Me Photography* _____.
- 1) must end with "CC"
 - 2) must end with "(Pty) Ltd"
 - 3) must end with "& Co"
 - 4) has no restrictions as long as it is legal
36. The **quality** of the photographs represents which one of the elements of the marketing strategy?
- 1) Product
 - 2) Price
 - 3) Distribution
 - 4) Marketing communication

37. **Exercising quality control** on the photobooks received from Lerato's supplier, is the responsibility of the _____ function.
- 1) operations
 - 2) purchasing
 - 3) financial
 - 4) general management
38. **Promoting the image** of *Flash Me Photography* is the responsibility of the _____ function.
- 1) marketing
 - 2) information management
 - 3) public relations
 - 4) human resources
39. To **buy new camera lenses**, Lerato had to apply for a _____ loan of R30 000. This must be managed by the _____ function.
- 1) short-term; purchasing
 - 2) short-term; financial
 - 3) medium-term; financial
 - 4) medium-term; purchasing
40. Lerato must ensure that **Thabo carries out her instructions according to the plan**, so that the objectives of *Flash Me Photography* can be achieved. To which element of the general management function does this refer?
- 1) Planning
 - 2) Organising
 - 3) Leading
 - 4) Control

TOTAL: 40

8.5.3 Assignment 01 for Semester 02 (compulsory)

Semester 02

| DUE DATE | UNIQUE NUMBER |
|------------------|---------------|
| 22 Augustus 2018 | 819973 |

PLEASE NOTE

Study Chapters 1 and 2 thoroughly before you answer this assignment.

MULTIPLE-CHOICE QUESTIONS

We recommend submitting your assignment online on **myUnisa**. You may also use a **mark-reading sheet** to answer and submit the assignment.

Chapter 1

Question 1 to 5. Match the following concepts in column A with the correct definitions in column B.

| Column A | Column B |
|-----------------|---|
| 1. Franchising | 1) Carrying on in spite of setbacks , difficult situations and problems. |
| 2. Creativity | 2) Using creative abilities to create something concrete. |
| 3. Innovation | 3) Dedicating skills, expertise and resources to establish and build the business. |
| 4. Commitment | 4) An arrangement in which an individual or business grants an independent party the right to sell the products or services of the business. |
| 5. Perseverance | 5) Generating new and usable ideas to solve any problem or exploit any opportunity. |

6. **Becoming too comfortable with the level of growth** within an enterprise, the entrepreneur could become a/an _____.
1) franchisor
2) small business manager
3) franchisee
4) intrapreneur
7. Identify all the characteristics of an **entrepreneur**:
a) Starts own enterprise
b) Does not want to start own enterprise
c) Employee
d) Responsible for growth
e) Creative and innovative
f) Takes risks

Choose the correct combination:

- 1) a; d
2) b; c
3) a; d; e; f
4) b; c; d; e
8. **Knowledge of competitors** is part of the _____ function.
1) marketing
2) human resources
3) operational
4) general management

9. **Customer service** forms part of the _____ function(s).

- a) administrative
- b) human resource
- c) operational
- d) marketing
- e) general management

Choose the correct combination:

- 1) d
- 2) d; e
- 3) a; d
- 4) b; c; e

10. To which one of the following **management skills** does the following statement refer: "The successful entrepreneur exercises **financial discipline** and understands what to spend on to ensure success".

- 1) Accounting for your own purposes
- 2) Ability to use income wisely
- 3) Insight into expenditure, income, profit and loss
- 4) Importance of quality products or services

Chapter 2

Questions 11 to 15. Match the following concepts in column A with the correct definitions in column B.

| Column A | Column B |
|--------------------------|--|
| 11. Industrial column | 1) Responsible for distributing the final products from the manufacturer to the customer . |
| 12. Production branch | 2) The sum of all the factors and variables that influence the creation, growth and continued existence of the business either positively or negatively. |
| 13. Branch of industry | 3) Businesses that produce more or less the same product or provide the same service . |
| 14. Tertiary sector | 4) Businesses that use more or less the same production process . |
| 15. Business environment | 5) The course that a product takes from its unprocessed, natural resource state to the final form in which it is supplied to the customer. |

16. Which one of the following environments is also known as the **business itself**?

- 1) Micro environment
- 2) Market environment
- 3) Macro environment
- 4) Business environment

17. The **suppliers of resources and services** forms part of the _____ environment.

- 1) micro
- 2) market
- 3) macro
- 4) business

18. The **economic conditions** of the country forms part of the _____ environment.
- 1) micro
 - 2) market
 - 3) macro
 - 4) business
19. Which one of the following **markets** consists of the **end-customers** who carry out transactions in order to buy or consume items such as clothing?
- 1) The consumer market
 - 2) The industrial market
 - 3) The resale market
 - 4) The government market
20. The **customer should receive objective information about the available products or services** because they have the right to _____.
- 1) exercise personal choice
 - 2) be informed
 - 3) be heard
 - 4) be protected

TOTAL: 20

8.5.4 Assignment 02 for Semester 02 (compulsory)

Semester 02

| DUE DATE | UNIQUE NUMBER |
|-------------------|---------------|
| 12 September 2018 | 807099 |

PLEASE NOTE

Study Chapters 1 to 6 thoroughly before you answer this assignment.

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

CASE STUDY: DIANA'S DESIGN TO DINE CATERERS

Diana's Design to Dine Caterers is a catering and event management enterprise that concentrates on wedding receptions. The enterprise designs original invitations, arranges and decorates venues, provides catering for the receptions and offers advice and assistance to the bridal couples to make their wedding day special and enjoyable.

Although *Diana's Design to Dine Caterers* concentrates on weddings, it also caters for other functions such as office parties, engagement parties, coming-of-age and unveiling ceremonies, community gatherings, birthdays and parties for kids. The enterprise hires out tents, chairs, tables, crockery and cutlery. A large collection of accessories is also available for hire, such as draperies, chair covers, tablecloths, overlays and decorations.

Diana started *Diana's Design to Dine Caterers* in 2010. At that stage, she only catered for small functions for family and friends in Pretoria and the enterprise operated as an informal business. Being a career-oriented woman and a Business Management graduate student at Unisa, Diana soon realised that there was an ongoing demand for her services and that this type of business, if managed well, could be very profitable. She decided to register the enterprise as a close corporation so that she could apply for a business loan to buy her own equipment to cut the costs of hiring tents, furniture, crockery and accessories for each function.

Although Diana is the sole member of the business, her whole family, whom she is on good terms with, are actively involved in the business. Clarisse, her eldest daughter, designs the invitations and programmes of the functions and Denise, her youngest daughter, helps to set and clear the tables. Her brother, Aidan, acts as photographer and is responsible for the music, while her

husband, Nick, helps with the decoration of the venues. Her sister-in-law, Naomi, is in charge of the catering. She is responsible for hiring and supervising kitchen staff who help Diana prepare the food, as well as students who act as waiters during the functions. These waiters wear uniforms with the name of the enterprise written on it, which not only portrays a professional image of the enterprise, but also serves as an advertisement for the enterprise.

Diana is also responsible for the flower arrangements and for the overall management of the events, as she pays particular attention to detail. She also acts as a wedding planner and coordinator by giving advice to the bridal couples on invitations, colour schemes, flowers, venues and menus. She advises the brides about bridal wear and provides them with checklists on what arrangements should be done at what time. While managing all these responsibilities, Diana also keeps her employees motivated.

Although the demand for catering services is great, Diana is still struggling to establish her business brand. She only managed to get a small short-term loan of R30 000 because she could only contribute an amount of R15 000 as own capital. The business still operates below break-even point as she currently has to use the income from the functions to pay for her operating expenses and to buy more equipment, furniture and accessories. The poor economic situation in the country has also had a serious effect on her business. People simply do not have the money anymore to pay for big weddings. Although there are smaller functions during the year, the most popular season for weddings is during the summer months, which means that the enterprise does not generate a stable monthly income. Diana has to make provision for quiet months in order to have enough cash flow to pay her operating expenses.

However, Diana is not one to give up easily. She decided that, despite setbacks and difficult situations, she would make a success of this business. She wants to apply for financing to implement the following improvements that she has in mind for 2017:

- Since she runs the enterprise from her home, she wants to convert her double garage into a formal office so that the enterprise has a more professional appearance.
- She wants to add a storeroom to the garage for storing her equipment, tents, furniture, crockery, decorations and accessories properly. Then she will be able to exercise better control over these assets.

- Diana also wants to include a small display area in the office to show her clients different options for decorating the venues, as well as examples of her daughter's invitations and her brother's photographs.
- She wants to buy a truck to transport her equipment and decorations to and from the various venues.
- She wants to upgrade her kitchen with new stoves and refrigerators to enable the enterprise to prepare some of the food in advance.

To expand her target market, make people more aware of her business and reach her break-even point sooner, Diana places an advertisement in *The Wedding Album*, a bridal magazine. An advertisement in this magazine, although valid for 12 months, costs R9 000 and she also participates in the Wedding Expo in Johannesburg, and the Bridal Fair SA in Pretoria where display areas cost about R8 000 for 3 days.

Diana gets a positive response from both the advertisement in the bridal magazine and her display areas at the Wedding Expo and Bridal Fair. She cannot handle all the phone calls streaming in on her own. Diana appoints an administrative assistant, Estelle, to answer the phone during the day and to make appointments for clients to come and see her after working hours or on Saturdays. Estelle also has to create a completely new record-keeping system, as Diana does not know anything about filing and record-keeping. Up until now, she relied on her diary and stored all her documents in one of her cupboards.

MULTIPLE-CHOICE QUESTIONS

We recommend submitting your assignment online on **myUnisa**. You may also use a **mark-reading sheet** to answer and submit the assignment.

Chapter 1

1. **Diana** can be seen as a/an _____ because she _____.
 - 1) entrepreneur; started her own enterprise and managed it by applying resources
 - 2) intrapreneur; is an employee
 - 3) small business manager; is interested only in profit and the survival of the enterprise
 - 4) franchisor; is responsible for growth

2. Diana registered her enterprise as a **close corporation**, which indicates that she operates as a/an _____. A **disadvantage** of such an enterprise is that she _____.
1) informal; does not have to keep financial records
2) formal; has to pay tax
3) formal; has easier access to finance
4) informal; does not need to have recognised business premises
3. Although *Diana's Design to Dine Caterers* concentrates on weddings, she also **exploits other opportunities** by **catering for other functions**. This is an example of how Diana displays her _____.
1) willingness to take calculated risks
2) creativity and innovative ability
3) involvement in the business
4) ability to manage her own business
4. Diana **invested R15 000 of her own capital in the enterprise** and could therefore be described as someone who _____.
1) manages her own enterprise
2) has insight into the market
3) identifies new opportunities
4) is willing to take calculated risks
5. **Diana** is on good terms with her **employed family members** and also keeps them **motivated**. This is an example of how Diana _____.
1) maintains sound human relations
2) is involved in the business
3) is committed to the business
4) perseveres
6. To **create** her enterprise, Diana's **first step** would have been to _____.
1) use the four factors of production to start *Diana's Design to Dine Caterers*
2) provide catering services to satisfy consumers' needs
3) identify the need in the market for catering services
4) make a profit

Chapter 2

7. *Diana's Design to Dine Caterers* could be classified under the _____ **branch of industry**.
- 1) manufacturing
 - 2) commercial and service
 - 3) service
 - 4) catering and event management services
8. *Diana's Design to Dine Caterers* could be classified under the _____ **production branch**.
- 1) manufacturing
 - 2) commercial and service
 - 3) service
 - 4) catering and event management services
9. *Diana's Design to Dine Caterers* could be classified under the _____ **sector**.
- 1) primary
 - 2) secondary
 - 3) tertiary
 - 4) service
10. The **business environment** of *Diana's Design to Dine Caterers* consists of the _____ environment/s.
- a) micro-
 - b) market
 - c) macro-
 - d) mainstream

Choose the correct option:

- 1) a
- 2) a, b, c
- 3) b, c
- 4) b, c, d

11. **As the manager of her own enterprise, Diana** will exert a/an _____ influence on the _____ of the business.
- 1) direct; mission statement and objectives
 - 2) indirect; factors of production
 - 3) direct; macro-environment
 - 4) indirect; functions
12. **Diana's own R15 000 contribution** can be regarded as which one of the factors of production?
- 1) Entrepreneurship
 - 2) Capital
 - 3) Natural resources
 - 4) Labour

Chapter 3

13. To come up with creative ideas, Diana had to apply divergent and convergent thinking. **Divergent thinking** _____.
- a) entails the ability to evaluate ideas logically
 - b) is essential to the novelty of creative ideas
 - c) entails the ability to think of many original ideas
 - d) is essential to the appropriateness of the products

Choose the correct option:

- 1) a, b
 - 2) b, c
 - 3) a, d
 - 4) c, d
14. Diana **registered her enterprise**, *Diana's Design to Dine Caterers*, as a close corporation during the _____ stage in the creation of her enterprise.
- 1) idea
 - 2) feasibility
 - 3) planning
 - 4) implementation

15. To come up with creative ideas for her proposed enterprise, Diana had to **cultivate a creative attitude**. She could have _____ to improve her creative abilities.
- 1) explored grey areas
 - 2) paid attention to existing problems
 - 3) used other sources
 - 4) paid attention to everyday activities
16. Diana realised her enterprise could be very profitable, as she is a Business Management graduate student at Unisa. Diana used her _____ to generate her business idea.
- 1) skills
 - 2) expertise
 - 3) talents
 - 4) aptitudes
17. Diana would have used a **bow-tie diagram** to develop and evaluate her business idea in terms of _____.
- 1) profitability
 - 2) the possible combination of ideas
 - 3) cost-effectiveness
 - 4) her ability to implement the idea
18. Diana's **feasibility study** determined that _____.
- 1) she had the ability to convert her idea into an enterprise
 - 2) many clients would use her catering and wedding planning services
 - 3) her idea would be profitable
 - 4) her idea would be sustainable

Chapter 4

19. To determine the **market potential** of *Diana's Design to Dine Caterers*, Diana **first** had to _____.
- 1) determine the mission and objectives of her enterprise
 - 2) establish the needs and characteristics of her consumers
 - 3) do market research
 - 4) determine her market share

20. The **characteristics** of *Diana's Design to Dine Caterers'* **potential consumers** are known as its _____.
- 1) need analysis
 - 2) potential market share
 - 3) marketing strategy
 - 4) customer profile
21. **After** Diana had done a **need analysis** of her consumers, the basis of her _____ was formed.
- 1) marketing strategy
 - 2) market segmentation
 - 3) profit potential
 - 4) cost analysis
22. Diana's consumers' **average income** would determine their ability to pay for her catering and wedding planning services. This relates to the _____ segment of *Diana's Design to Dine Caterers'* total potential market.
- 1) geographic
 - 2) demographic
 - 3) psychographic
 - 4) behaviouristic
23. *Diana's Design to Dine Caterers* is busy during the **summer months**, as this is the most popular season for weddings. This relates to the _____ segment of Diana's total potential market.
- 1) geographic
 - 2) demographic
 - 3) psychographic
 - 4) behaviouristic

24. The **catering her customers prefer** to buy relates to the _____ segment of the potential market of Diana's Design to Dine Caterers.
- 1) geographic
 - 2) demographic
 - 3) psychographic
 - 4) behaviouristic
25. Diana placed an advertisement in a bridal magazine in order to **expand her target market further than Pretoria**. This refers to the _____ segment of her market.
- 1) geographic
 - 2) demographic
 - 3) psychographic
 - 4) behaviouristic
26. Diana is a Business Management graduate at Unisa. She could list this as a/an _____ in her SWOT analysis.
- 1) strength
 - 2) weakness
 - 3) opportunity
 - 4) threat

Chapter 5

27. The **business plan** is a detailed plan of action that sets out the _____ and _____ of Diana's Design to Dine Caterers.
- 1) mission; objectives
 - 2) nature; strategy
 - 3) financing; activities
 - 4) location; target market
28. Who is/are the **main user/s** of *Diana's Design to Dine Caterers'* business plan?
- 1) Diana
 - 2) Nick
 - 3) Denise and Clarisse
 - 4) The bank

29. By looking at Diana's **cash flow projections**, the bank will be able to see how she will pay back the loan. Diana's **business plan** therefore serves as a/an _____.
- 1) checklist for information
 - 2) communication tool
 - 3) action plan
 - 4) planning instrument
30. Diana's business plan contained information on **methods to implement the planned activities**. Therefore her **business plan** serves as a/an _____.
- 1) checklist for information
 - 2) communication tool
 - 3) action plan
 - 4) planning instrument
31. When Diana compiled her business plan, she had to keep in mind that the **purpose of a business plan** is to _____.
- 1) determine how many employees she should employ
 - 2) determine where she should locate the business
 - 3) obtain financing
 - 4) communicate with her competitors
32. When Diana updates the business plan for *Diana's Design to Dine Caterers*, she will include what she **wants to achieve over the short, medium and long term** in the _____.
- 1) description of the enterprise
 - 2) marketing plan
 - 3) management plan
 - 4) financial plan
33. Diana will indicate the **people that are involved in the enterprise** and **their responsibilities** in the _____ of *Diana's Design to Dine Caterers'* business plan.
- 1) human resource plan
 - 2) organisational structure
 - 3) form of enterprise
 - 4) ownership structure

Chapter 6

34. In terms of the **Companies Amendment Act of 2008**, Diana would not have been able to register her enterprise as a **close corporation** after 1 May _____.

- 1) 2011
- 2) 2010
- 3) 2009
- 4) 2008

35. The **name** of Diana's enterprise _____.

- 1) must end with "& Co"
- 2) must end with "CC"
- 3) must end with "Pty (Ltd)"
- 4) can be any legal name

36. *Diana's Design to Dine Caterers* _____.

- a) can exist independently of Diana
- b) cannot exist independently of Diana
- c) can act in its own name
- d) can own its own assets
- e) can make transactions in Diana's name

Choose the correct option:

- 1) a, c
- 2) b, e
- 3) a, c, d
- 4) a, c, d, e

37. Diana had to consider the degree to which she would be responsible for the debts of the enterprise. The **liability** would be _____.
- 1) limited to her own personal debts
 - 2) limited to the debts of the enterprise
 - 3) unlimited, which means that she could lose her private assets if the enterprise goes bankrupt
 - 4) limited to the capital she has invested in the enterprise
38. Diana also had to keep the **continuity** of the enterprise in mind. *Diana's Design to Dine Caterers* would _____.
- 1) have limited continuity
 - 2) have a definite lifespan
 - 3) cease to exist if Diana dies
 - 4) have unlimited continuity
39. **Establishing** *Diana's Design to Dine Caterers* entails _____.
- 1) drawing up a contract
 - 2) submitting documents to the Companies and Intellectual Property Commission
 - 3) registering with the Registrar of Close Corporations
 - 4) obtaining a trading name and licence
40. *Diana's Design to Dine Caterers* may be managed by _____.
- 1) Diana
 - 2) all the partners
 - 3) Diana's whole family
 - 4) the board of directors

TOTAL: 40

9. OTHER ASSESSMENT METHODS

There are no other assessment methods for this module.

10. EXAMINATION

10.1 Examination dates

Semester 01

| Examination period | Supplementary examination period |
|--------------------|----------------------------------|
| May/June 2018 | October/November 2018 |

Semester 02

| Examination period | Supplementary examination period |
|-----------------------|----------------------------------|
| October/November 2018 | May/June 2019 |

For the specific dates and venues, please contact the Examination Department. Please consult the **Study @ Unisa** brochure for the Examination Department's contact details.

10.2 The examination paper

Your examination will cover **all the chapters in the prescribed textbook**. No section of the syllabus will be excluded. The examination paper will consist of a case study with questions that are based on the case study. There will be **70 multiple-choice questions** and you will be allowed **2 hours** to complete the paper. The questions will be in the same format as those in assignment 02.

Further details about the final examination will be made available on *myUnisa* in a follow-up tutorial letter, **Tutorial Letter 201/1/2018** for Semester 01 and **201/2/2018** for Semester 02.

10.3 Old examination papers on myUnisa

Unisa policy dictates that no examination paper or memorandum may be distributed by lecturers in any format or manner. As such the **examination department** will upload old exam papers on myUnisa (under official study material) for your own personal use. Take note that **NO**

MEMORANDUMS will be provided in this regard. **Do not contact or ask your lecturer for these memorandums** – they are not at liberty to provide them to you.

Your lecturers do not advocate the studying of old examination papers – it is not expected of you to study these papers for examination purposes as the examination will be based on the prescribed textbook. These papers are SOLELY for revision purposes. Please be aware of the risk of placing too much value on such papers, as we compile new examination papers for each examination period. It is therefore recommended that the multiple-choice questions prescribed book and the self-assessment questions must be used for revision.

VERY IMPORTANT!

It is **YOUR** responsibility to check *myUnisa* for your examination dates and information. The lecturers cannot provide you with your examination dates, times or venues. Please note that the lecturers cannot change the examination dates and are unable to provide you with an alternative date should you not be able to write on the date provided.

Your examination timetable should be sent to you via the post office and is also available to you on *myUnisa*.

To view your examination timetable on *myUnisa* follow the steps below:

1. Log in to *myUnisa* using your student number and password.
2. Click on the black “My Admin” tab found at the top of the screen.
3. Click on the “Examination Timetable” link on the left hand side.
4. Type/select the year and examination period, and select “not applicable” for Practicals.
5. Click on “display”.

11. FREQUENTLY ASKED QUESTIONS

Please consult the **Study @ Unisa** brochure as it contains an A-Z guide of the most relevant study information.