

Tutorial letter 101/3/2018

BUSINESS MANAGEMENT 1B BSM1602

Semesters 1 & 2

Department of Business Management

IMPORTANT INFORMATION:

Please activate your *myUnisa* and *myLife* email addresses and make sure that you have regular access to the *myUnisa* module site BSM1602-18-S1/BSM1602-18-S2, as well as your e-tutor group site.

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ANNEXURE A: SEMESTER 01 ASSIGNMENTS

ANNEXURE B: SEMESTER 02 ASSIGNMENTS

1 INTRODUCTION

Dear Student

Welcome to UNISA and in particular to Business Management 1B (BSM1602). I am Ms Magdel van Heerden your primary lecturer, and I am assisted by Ms Elsa Kruger.

This tutorial letter provides you with general information and introduces you to this module. Read through this letter carefully as it contains important information regarding assignments, year marks and the examination. Because this module is offered in a blended mode you need to access the website for BSM1602 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 have any other academic related queries. 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 Tutorial matter

The **Department of Despatch** should supply you with the following tutorial matter for this module:

- Tutorial letter 101/3/2018
- Studyguide
- Mark reading sheets

You will receive this tutorial letter and a printed copy of the online study material for your module.

2 PURPOSE OF AND OUTCOMES FOR THE MODULE

2.1 Purpose

The purpose of the module *Business Management 1B*, is for you, as a student, to acquire foundational concepts in business management. This module will develop your understanding of the functions of business management, and provides a foundation for all later modules in business management.

2.2 Outcomes

After completing this module, you should have the competence to apply business principles and skills and to assist with the management of the different functions of an enterprise, or to conduct business with identified support.

The intended outcomes can be identified as follows:

EXIT LEVEL OUTCOMES	SPECIFIED OUTCOMES
1. Set up and execute business functions, using support/ experts as required and available resources	1.1 Use knowledge of business principles and analytical and planning skills to design and structure the enterprise according to the business functions 1.2 Apply management skills to manage a business at an operational level
2. Develop oneself for improved performance (engage in self-development)	2.1 Use scanning and decision-making to identify required needs and support structures

3 LECTURERS AND CONTACT DETAILS

3.1 Lecturers

You may contact your lecturers by email, telephone or on the *myUnisa* website. All enquiries about the contents of the module should be directed to the **lecturers for BSM1602:**

NAME	TELEPHONE	E-MAIL ADDRESS
Ms Magdel Van Heerden	012 429 4370	legrams@unisa.ac.za
Ms Elsa Kruger	012 429 4936	krugee1@unisa.ac.za

The lecturer 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 on 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 will 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.

NB: Please make an appointment beforehand if you want to visit a lecturer personally. Lecturers often have prior appointments, a fact which may cause disappointment if you arrive at the University without having first arranged an appointment.

3.2 Department

Department of Business Management

Telephone: 012 429 4220

3.3 University

Contact addresses of the various departments and general Unisa contact details are included in the *Study @ Unisa* brochure, which you received with your study package.

NB: You should also always include your student number whenever you contact the lecturer. This will help the lecturers to help you.

3.4 *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 on the internet 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.

4 MODULE-RELATED RESOURCES

4.1 Prescribed book

You need to buy the following textbook:

C Nieuwenhuizen (Editor)
Business Management for Entrepreneurs
3rd edition. 2015. Cape Town. Juta
ISBN Number: 9781485111825

NB: The prescribed book cannot be ordered from Unisa!

Please refer to the list of official booksellers and their addresses on myUnisa.

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 each chapter you will find a list of references that deals with that particular topic.

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 material 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 with e-tutor.** 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.
- **Do other online activities.** For some of the unit activities you will need to complete a survey or take a quiz. Don't skip these activities because they will help you to complete the assignments and the activities for the module, these do not, however, contribute towards your year mark.

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 Student support for module

Important information appears in your *Study @ Unisa* brochure.

- ***E-Tutors***

All students will be grouped to an **E-Tutor** for the duration of the semester. Make sure to 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 semester as a BSM1602 student in 2018.**

Please be aware of the existence of multiple fraudulent and predatory providers of classes and examination guidance to Unisa students. Please note that Unisa does not have agreements with any of these agencies/schools/colleges to provide tuition or support to our students. Unisa also does 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.

- ***Grouping of E-tutor groups***

Students will receive an email in their **myLife account** informing them which E-Tutor group they belong to, so please check your emails! You will then be linked to that E-Tutor site. 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 should read as follows: **BSM1602-18-S1-1E**. 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.

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 have to take your personal circumstances and your work 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 in mind when you draw up the study plan:

1. Indicate the **due dates of 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 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 two compulsory assignments for this module appear in Annexure A and B of this tutorial letter. **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.**

The assignments for **semester 1** for **2018** for the module BSM1602 are set out in **Annexure A** of this tutorial letter. The assignments for **semester 2** for **2018** for the module BSM1602 are set out in **Annexure B** of this tutorial letter. **Please note** that the assignments for the two semesters differ, and it is **your responsibility to answer the correct semester's assignments**. You will receive feedback on both the assignments in Tutorial Letter **BSM1602/201/1/2018** and **BSM1602/201/2/2018**.

VERY IMPORTANT

Please ensure that your assignments reach us on or before the due dates. You will not be admitted to the examination if an assignment is submitted later than the due date. Please do not phone us with a request to be admitted to the examination if you have not submitted an assignment, or if you submitted it later than the due date. Under no circumstances will you be granted an extension to the deadline for submitting your assignments.

8.2 General assignment numbers

You have to submit the following assignments:

SEMESTER 01	SEMESTER 02
Assignment 01	Assignment 01
Assignment 02	Assignment 02

8.2.1 Unique assignment numbers

Unique numbers have been allocated to your assignments for the first and the second semester. Please make sure that you provide the correct unique numbers:

Semester 01	Assignment 01	892657
Semester 01	Assignment 02	723585
Semester 02	Assignment 01	759830
Semester 02	Assignment 02	731780

8.2.2 Due dates of assignments

Assignment number	First semester (Annexure A) (only students who are enrolled for the January – June period should submit these assignments)		Second semester (Annexure B) (only students who are enrolled for the July - December period should submit these assignments)	
	Due date	Unique number	Due date	Unique number
01	15 March 2018	892657	23 August 2018	759830
02	12 April 2018	723585	20 September 2018	731780

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 your assignment must reach Unisa**.
- **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: Under no circumstances will you be granted an extension to the deadline for submitting your assignments!**

8.3 Submission of assignments

Students may submit assignments completed on mark-reading sheets either by post or electronically via myUnisa. **If possible, please try and submit your assignments online on myUnisa rather than relying on the post office.**

By submitting it on *myUnisa*, there will be proof that your assignment was submitted on time, and there is a far lower risk of your assignment getting lost or not being marked. **Assignments may NOT be submitted by fax or e-mail to the lecturer!**

- **VERY IMPORTANT: Make copies of your assignments before you submit them!** The mark-reading sheets will **NOT be posted back to you** – if you do not keep copies of your answers, you will not be able to compare your answers with the memorandums. This also means that you will not be able to prepare properly for the examination.
- Use the envelopes provided to send your assignments to Unisa. You can also submit your assignments at any of the **regional service points or electronically** to the email address on *myUnisa*.
- 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 <http://www.my.unisa.ac.za>
- Log in with your student number and password (claim your login details if you have not done this before).
- Select the module from the black tab on the top of the page (you might need to click on More Sites to access each module).
- Click on assignments in the menu on the left-hand side of the screen.
- Click on the assignment number you want to submit.
- **Follow the instructions on the screen.**

8.4 Answering of assignments

Assignments 01 and 02:

- Use the **mark-reading sheet** that is provided for this purpose, or submit the assignment online as indicated in the steps above.
- Use an **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**. Use the **code on your proof of registration**. The mark-reading sheets are marked by means of a computer and the assignment covers are scanned – your assignments will be rejected if the subject code does not correspond with your registration information.
- **Semester 01 students should indicate the semester code as 01.**
- **Semester 02 students should indicate the semester code as 02.**
- **Please use the correct assignment number and the correct unique number.**

8.5 Year Mark

Formative assessment for BSM1602 takes place through a year mark system.

Your final assessment mark for this module will be a combination of the assignment marks and the examination mark. The mark which you receive for assignment 01 will **count 20% of your year mark and assignment 02 will count 80%. The year mark contributes 20% towards your final mark, and the examination mark contributes 80%.**

Please note that **you do NOT have to receive a year mark of at least 40% to gain admission to the examination**, as your active participation in the learning process automatically gives you admission to the examination.

You do, however, need to achieve a final mark of 50% in order to pass this 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%

$$\begin{aligned}
 \text{Year mark: } & (70 \times 20\%) + (50 \times 80\%) \\
 & = 14 \quad + \quad 40 \\
 & = 54\%
 \end{aligned}$$

Calculation of your final mark:**Example**

Year mark: 54%

Examination mark: 60%

$$\begin{aligned}
 \text{Final mark: } & (54 \times 20\%) + (60 \times 80\%) \\
 & = 10,8 + 48 \\
 & = 58,8 \\
 & = 59\%
 \end{aligned}$$

8.6 Other assessment methods

There are **no** other assessment methods for this module.

9 EXAMINATIONS**9.1 Examination dates**

Semester	Examination period	Supplementary examination period
01	May/ June 2018	October November 2018
02	October/November 2018	May/ June 2019

9.2 The examination paper

You will have the opportunity to give account of your studies in a two-hour examination paper. The examination for BSM1602 will be a fill-in examination comprising of 70 multiple-choice questions.

Your examination will cover **all the chapters** in the textbook. No section of the syllabus will be excluded. The examination paper will consist of a case study with 70 multiple-choice questions that are based on the case study. The examination will be in the same format as assignment 02.

More detailed information about the examination will be included in Tutorial Letter 201 (BSM1602/201/1/2018 or BSM1602/201/2/2018). Revision should be done thoroughly before the examination. Contact us immediately if you encounter any problems. Students can also refer to the *Study @ Unisa* brochure for general examination guidelines and examination preparation guidelines.

Very important:

Please note that there are examples of previous examination papers on *myUnisa* (under official study material). **However, you must NOT focus on previous examination papers only, as we compile new examination papers for each examination period.**

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 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".

10 Video sessions

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

10.1 Schedule for semester 01

DATE	TIME	TOPIC
17 April 2018	09:00 – 12:00	Chapter 1 Chapter 2 Chapter 3 Chapter 4 Chapter 5
17 April 2018	13:00 – 16:00	Chapter 6 Chapter 7 Chapter 8 Chapter 9 Exam Info

10.2 Schedule for semester 02

DATE	TIME	TOPIC
18 September 2018	09:00 – 12:00	Chapter 1 Chapter 2 Chapter 3 Chapter 4 Chapter 5
18 September 2018	13:00 – 16:00	Chapter 6 Chapter 7 Chapter 8 Chapter 9 Exam Info

10.3 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.

10.4 Venues for video sessions

Please contact the relevant regional office for information regarding the venues, NOT the lecturers!! You do NOT need to book a seat for these sessions. The contact details of these regional offices are:

VENUES	ADDRESS	TELEPHONE	E-MAIL
Bloemfontein	161 Zastron Street NRE House, 2 nd floor (Room no 2 – Venue A)	051 411 0455	snhlapo@unisa.ac.za kshale@unisa.ac.za
Durban	230 Stalwart Simelane Street Durban campus, Room 2B-8	031 335 8122	Smkhungo@unisa.ac.za

East London	10 St Lukes Road, Southernwood Boardroom 5201, 1 st floor	043 743 9246	kenqun@unisa.ac.za
Florida	Cnr Christiaan de Wet & Pioneer Avenue Block B, Room B105	011 417 2082	radubmp@unisa.ac.za
Kimberley	62 Suite, North Cape Mall, Opposite Game, first floor, Memorial RD Kimberley	053 832 6391	mmlouw@unisa.ac.za
Middelburg	Cnr Church & Bhimy Damane Street, Town Square Building 1055	013 282 4115	pserogole@unisa.ac.za
Nelspruit	31 Brown Street Standard Bank Building, 1st floor video conference room 2	013 755 2476	Ndlovme@unisa.ac.za
Parow	15 Jean Simonis Street A BLOCK: A14	021 936 4152	bardaag@unisa.ac.za
Pietermaritzburg	1 Langalibalele Street, 3201	033 355 1734	PSHEZI@unisa.ac.za
Polokwane	Landdros Mare Street, UNISA Library Building, Room G- 33:23A	015 290 3444/3419	Skosapm@unisa.ac.za
Port Elizabeth	Cnr Greyville & Ring Road Greyville House	041 363 1070/1	Nomes@unisa.ac.za
Rustenburg	214 Beyers Naude Drive 1 st Floor, Room 48	014 594 8805/8855	Mkhorro@unisa.ac.za
Sunnyside	Cnr Walker & Mears Street Sunnyside Campus, Building 13, Video Conf Room G4	012 441 5731	Rampel@unisa.ac.za
Umtata	26 Victoria Road, Steve S motors building, 5100	047 531 5002/3	Holomt@unisa.ac.za

11 Frequently asked questions

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

ANNEXURE A: SEMESTER 01 ASSIGNMENTS

ASSIGNMENT 01 (Compulsory)

SEMESTER	DUE DATE	UNIQUE NUMBER
01	15 March 2018	892657

INSTRUCTIONS:

Assignment 01 covers chapters 1 to 9 of the **prescribed textbook**. The assignment consists of **20 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.

Note: This assignment is compulsory.

MULTIPLE- CHOICE QUESTIONS

Answer all the questions on the mark-reading sheet or online on *myUnisa*.

Chapter 1: Introduction to business management for the entrepreneur

1. Someone who manages an enterprise by ensuring that the goals and objectives of the enterprise are achieved, is known as a/an _____, whereas someone who manages change by introducing new products to the market, is known as a/an _____.
 - 1) entrepreneur ; small business manager
 - 2) small business manager ; entrepreneur
 - 3) intrapreneur ; manager
 - 4) manager ; intrapreneur

2. According to the entrepreneurial leadership model, which of the following are characteristics of an enterprise in the establishment phase?
 - a) Centralised decision making
 - b) Efficient operation of tasks
 - c) Informal communication
 - d) Formal communication
 - e) Spontaneity

Choose the correct combination:

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

Chapter 2: The general management function

3. Which one of the following leadership competencies encompasses knowing your own strengths and weaknesses?
 - 1) Management of attention
 - 2) Management of meaning
 - 3) Management of trust
 - 4) Management of self

4. Within an integrated approach to modern business structures, _____ is of the highest importance.
 - 1) teamwork
 - 2) strategic action
 - 3) communication
 - 4) global awareness

Chapter 3: The financial function

5. Which one of the following options is **NOT** a form of financing for a small business?
 - 1) Personal loans
 - 2) Personal equity
 - 3) Sponsorship agreement
 - 4) Lease financing

6. A means, by which an enterprise can compare its current performance to performance of similar enterprises in the same category, is known as a _____.
 - 1) ratio analysis
 - 2) break-even analysis
 - 3) pro forma cash flow statement
 - 4) pro forma statement of financial position

7. How many of the following statements, regarding the statement of financial position, are **true**?
- Liabilities are listed in order of how soon they must be repaid.
 - The categories and format are established and regulated by the International Financial Reporting Standards (IFRS).
 - Assets are arranged in decreasing order of how quickly they can be turned into cash.
 - All statements of financial position contain the same categories of assets, liabilities and net worth.
- 1) One
 - 2) Two
 - 3) Three
 - 4) Four

Chapter 4: The marketing function

8. An enterprise that focuses on satisfying customer wants and needs while meeting the business objectives, follows a _____-oriented approach to marketing.
- 1) sales
 - 2) marketing
 - 3) production
 - 4) business
9. The situation within the market environment in which several enterprises offer similar kinds of products and services, and that include actual and potential rival offerings, is known as _____.
- 1) market attractiveness
 - 2) market segmentation
 - 3) competition
 - 4) distribution

Chapter 5: Operations management

10. The main job of an operations manager within an enterprise is to _____.
- 1) change the part of the operation that is causing one performance objective to deteriorate as another improves
 - 2) ensure that the set performance objectives of the enterprise are exceeded
 - 3) focus on how well the enterprise is performing in terms of value, effectiveness and efficiency
 - 4) determine the quality of the inputs, resource utilisation and effectiveness of productivity

11. A supply operation that needs unconventional mechanisms to understand the needs of the market, and that responds quickly to consumer demands, refers to a/an _____ supply operation.
- 1) lean
 - 2) agile
 - 3) project
 - 4) continuous
12. Which one of the following is **NOT** a strategy an enterprise could consider if the productive unit's capacity is greater than the demand?
- 1) Phase out the temporary means of production.
 - 2) Close a section of the factory.
 - 3) Consider the specialisation of products if there are too many types of products.
 - 4) Move surplus capacity that was brought in from another department back to that department.

Chapter 6: The purchasing function

13. Within an enterprise that follows a combination of a centralised and decentralised structure, which one of the following statements is **correct**?
- 1) The decentralised purchasing function formulates the purchasing policy.
 - 2) The decentralised purchasing function purchases capital equipment.
 - 3) The centralised purchasing function enters into long-term contracts on behalf of the enterprise.
 - 4) The centralised purchasing function provides for the special needs and small purchases for the branch.
14. Which of the following are reasons why records must be kept for every time materials or products are received?
- a) To record instances of materials being received after the due date.
 - b) To record instances of defective materials being received and needing to be sent back.
 - c) To maintain a record of how long suppliers take to respond to requests.
 - d) To record instances of low quality products being received.

Choose the correct combination:

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

Chapter 7: The human resources function

15. During the final interview of the selection process, the panel should include:
- a) the line manager
 - b) the human resource manager
 - c) a union representative
 - d) a specialist related to the vacant position

Choose the correct combination:

- 1) a, b
 - 2) a, b, c
 - 3) c, d
 - 4) a, b, c, d
16. A poor relationship with a union can cause harm to an enterprise. Employers therefore conclude a memorandum of recognition with the union. Which one of the following is **NOT** included in this memorandum?
- 1) Administration of the agreement
 - 2) Conditions of service
 - 3) Grievance procedures
 - 4) Mediation

Chapter 8: Information management

17. Which one of the following can be classified as a hardware device associated with a computer system?
- 1) Mainframe
 - 2) Optical character reader
 - 3) Personal digital assistant
 - 4) Server
18. A web application that allows members to report on what they are doing and that is a rich source of consumer sentiment, is known as _____.
- 1) micro-blogging
 - 2) cloud computing
 - 3) teleconferencing
 - 4) instant messaging

Chapter 9: The public relations function

19. Which one of the following statements is **NOT** correct?
- 1) The objective of public relations is to improve the image of the enterprise.
 - 2) Public relations sell the products of the enterprise.
 - 3) Public relations make the enterprise known.
 - 4) Public relations reach all interest groups.
20. Which one of the following is **NOT** a factor that forms public opinion?
- 1) Communication
 - 2) Reception and atmosphere
 - 3) Community involvement
 - 4) Previous experience

Total: [20]

ASSIGNMENT 02 (Compulsory)

SEMESTER	DUE DATE	UNIQUE NUMBER
01	12 April 2018	723585

INSTRUCTIONS:

Study chapters 1 to 9 thoroughly before you answer this assignment. Read through the case study and answer the questions that follow. The assignment consists of **40 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.

Note: This assignment is compulsory.

CASE STUDY: GOLDEN VIEW GUESTHOUSE

Oliver Govera has been employed at the SA Tourism Board for almost ten years, working as a senior manager in the financial department. He is well qualified, holding an M.Com degree with specialisation in Tourism Management. Apart from his academic qualifications, Oliver also considers himself to be a handyman. He does all the maintenance in and around the house and he loves gardening. Oliver's wife, Olga, has been working as a public relations officer at one of the leading insurance companies in South Africa. Due to the nature of Olga's work, she dealt with many different people on a daily basis and gained a lot of experience in communication, organising and co-ordination. Although she was the public relations officer, she was also responsible for various administration tasks such as, organising meetings, booking venues and general office administration duties.

Oliver and Olga always dreamt of owning their own enterprise, but their circumstances never allowed it. It was only after the children decided to move to Australia, and Oliver's father passed away, that this idea became more viable. Oliver inherited a large amount of money when his father passed away, and he had been saving up for quite some time for when an opportunity arises to start their own enterprise.

In October 2014 Oliver and Olga spotted an advertisement in the local newspaper: "Golden View Guesthouse, situated close to UNISA, the University of Pretoria and Loftus Versfeld, in the east of Pretoria, is for sale! Golden View Guesthouse consists of six rooms. Each room has an en-suite bathroom, and is equipped with a flat screen television with DSTV, a bar fridge, a telephone, coffee making facilities, a hairdryer and towels. The selling price of R2 500 000 includes the following: all the furniture, two washing machines, two tumble driers, ironing boards, two steam irons, linen, towels, cutlery, tablecloths, kitchen equipment, stationery, computer, printer, copier, garden tools, lawnmower and edge trimmer. There are six experienced permanent employees, a chef, one gardener and four cleaners, and they all agreed to continue their employment under new management."

Oliver and Olga immediately made an appointment to view the guesthouse and decided to buy it in November 2014. Oliver invested the R1 000 000 he inherited after his father passed away, as well as his savings of R500 000 in the guesthouse. Olga contributed R500 000 of her pension money and for the remainder amount they applied for a loan of R500 000 from the bank, payable within five years.

Oliver was in charge of the guesthouse, all the finances, maintenance of the building, supervising the garden, and general management duties. Oliver's experience in the tourism industry was of great value as he knew and understood all the requirements and rules regarding the management, grading and operation of a guesthouse. Olga on the other hand, was in charge of the human resources function, administrative function and purchasing function of the guesthouse. Olga's experience and skills as a public relations officer was of great value to Oliver and together they formed an excellent team.

To ensure that they had their guests' best interests at heart, Oliver and Olga decided to gather information on the needs of the guests, to understand how to improve their current service offering. Oliver and Olga soon realised that they could not handle the workload with the current number of employees, and that guests required a full-time front office manager. They placed an advertisement in the newspaper, as well as on a job portal. After interviewing a few candidates that applied for the position, Tammy started working as the front office manager on a permanent basis, at Golden View Guesthouse, in January 2015. Tammy was responsible for the following: answering of the phone, taking bookings, general enquiries and assisting guests. This ensured that a lot of the administrative tasks that Olga had to handle on her own were now redirected to Tammy and that Olga could pay more attention to supervising the kitchen, the cleaners and the interior decorating of the guesthouse. In addition to the front office manager, Oliver also decided to appoint a porter. The porter would welcome guests at the door and help the guests with their luggage to their rooms, after they have checked in at the front office. Oliver ensured that monthly meetings are held with all the staff members, in order to effectively manage the guesthouse. These monthly meetings took place as a group discussion where Oliver would get the inputs from all the staff members in order to solve any problems where staff members were involved. This technique proved to be successful and problems were sorted out quickly and effectively.

Oliver and Olga realised that they were competing with several other guesthouses in the area and had to make sure that guests are aware of their existence. They decided to advertise in the local newspaper, the Getaway magazine, Safarinow.com as well as on their own website. Signage on the front gate also ensures that people know exactly what services they render and how to get hold of them. Golden View Guesthouse caters for both leisure and business tourists, and they therefore strongly rely on "positive word-of-mouth" as an additional source of advertising, by consistently providing excellent service at reasonable prices. However, due to the recent recession that hit South Africa, guest numbers were starting to show a slight decline, which lead to a capital deficiency. As a result, Oliver was forced to take out an extra loan of R200 000, in order to cover overheads and pay employee salaries. Luckily, guest numbers started increasing again in the second quarter of 2016, ensuring that the extra loan was paid off, and all overheads and salaries were covered.

As part of their efforts to support their community, Golden View Guesthouse is also actively involved in a public relations campaign. This campaign involves donating food to a local shelter on the last Friday of every month. Golden View Guesthouse has now been operational for more than four years and has been recognized as one of the top guesthouses in the area, for providing excellent service.

MULTIPLE- CHOICE QUESTIONS

Answer all the questions on the mark-reading sheet or online on *myUnisa*.

Chapter 1: Introduction to business management for the entrepreneur

1. Based on the information in the National Small Business Amendment Act 26 of 2003, Golden View Guesthouse can be classified as a _____ enterprise.
 - 1) small
 - 2) micro-
 - 3) medium
 - 4) very small

2. Oliver and Olga realised that they were competing with several other guesthouses in the area and had to make sure that guests are aware of their existence. This statement refers to variables that form part of Golden View Guesthouse's _____ environment.
 - 1) micro
 - 2) market
 - 3) market and macro-
 - 4) macro

3. A change in the value of the Rand will have a direct impact on Golden View Guesthouse. This is an example of a/an _____ variable, which the enterprise has _____ control over.
 - 1) international ; no
 - 2) economical ; no
 - 3) political ; limited
 - 4) physical ; limited

4. Which of the following characteristics, of the environment in which Golden View Guesthouse operates, are true?
 - a) Management at Golden View Guesthouse has limited control over the macro-environment.
 - b) Variables within the business environment are interdependent.
 - c) The establishment, growth and continued existence of Golden View Guesthouse are indirectly influenced by the business environment.

- d) Management at Golden View Guesthouse has direct control over the micro-environment.

Choose the correct combination:

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

Chapter 2: The general management function

5. Oliver and Olga had to divide the tasks in Golden View Guesthouse so that each one had their own responsibilities. This refers to _____ as a management task.

- 1) planning
- 2) leading
- 3) organising
- 4) control

6. On the tactical level of management at Golden View Guesthouse, Oliver would primarily be responsible for:

- a) implementing the policy
- b) the systematic structuring of the enterprise's objectives
- c) the allocating of resources
- d) the smooth running of the daily activities

Choose the correct combination:

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

7. According to the case study, which problem-solving technique does Oliver employ in Golden View Guesthouse?

- 1) Brainstorming
- 2) Fishbone diagrams
- 3) The Nominal Group Technique
- 4) The Delphi Technique

8. Olga forms part of the _____ level of management of Golden View Guesthouse.
- 1) top
 - 2) strategic
 - 3) middle
 - 4) first-
9. When Oliver allocates tasks to employees with the necessary power and responsibility to enable them to do the tasks, he is _____.
- 1) motivating the employees
 - 2) communicating with the employees
 - 3) delegating to the employees
 - 4) disciplining the employees

Chapter 3: The financial function

10. The R500 000 loan Olga and Oliver took out from the bank can be classified as a _____ in the statement of financial position of Golden View Guesthouse.
- 1) current asset
 - 2) non-current asset
 - 3) current liability
 - 4) non-current liability
11. What would the first step be that Oliver needs to do, to develop effective long-term plans for Golden View Guesthouse?
- 1) Develop long-range plans that will enable him to attain the goals and objectives of Golden View Guesthouse.
 - 2) Set the goals and objectives of Golden View Guesthouse.
 - 3) Study methods of operation, new market opportunities and other factors.
 - 4) Determine his personal objectives and how they affect the willingness and ability of Golden View Guesthouse to pursue its financial goals.
12. According to the case study, what was the cause for the additional capital need of R200 000 at Golden View Guesthouse?
- 1) National economic conditions
 - 2) Efficiency drives
 - 3) Seasonal factors
 - 4) Low retained profits

13. Which one of the following calculations will Oliver use to measure the working capital of Golden View Guesthouse?
- 1) Working capital = Non-current assets – Non-current liabilities
 - 2) Working capital = Total current assets – Total current liabilities
 - 3) Working capital = Total assets – Total equity
 - 4) Working capital = Current assets – Inventory
14. Which one of the following is **NOT** a major factor that Oliver needs to consider when evaluating a credit applicant at Golden View Guesthouse?
- 1) The applicant's ability to pay based upon income and financial obligations.
 - 2) The applicant's willingness to pay, determined through the applicant's credit history.
 - 3) The enterprise's ability to gather accounts receivable.
 - 4) The potential profitability of the account.

Chapter 4: The marketing function

15. By advertising in the local newspaper, the Getaway magazine, Safarinow.com as well as on their own website, Golden View Guesthouse bridges the _____ gap between production and consumption.
- 1) space
 - 2) value
 - 3) information
 - 4) ownership
16. Oliver and Olga realised that there were several other guesthouses in the area. This is an example of a/an _____ in the SWOT analysis of Golden View Guesthouse.
- 1) strength
 - 2) weakness
 - 3) opportunity
 - 4) threat
17. Oliver's experience as a senior manager in the financial department of the SA Tourism Board, can be listed as a/an _____ in the SWOT analysis of Golden View Guesthouse.
- 1) strength
 - 2) weakness
 - 3) opportunity
 - 4) threat

18. Golden View Guesthouse caters for both leisure and business tourists. This statement describes the guesthouse's _____ market.
- 1) potential
 - 2) target
 - 3) product
 - 4) service

Chapter 5: Operations management

19. The employees, capital, building and equipment, are examples of _____ in the transformation process of Golden View Guesthouse.
- 1) service means
 - 2) production means
 - 3) outputs
 - 4) inputs
20. Satisfied guests can be classified as _____ in the transformation process of Golden View Guesthouse.
- 1) inputs
 - 2) outputs
 - 3) promotion
 - 4) advertising
21. Which one of the following is **NOT** a distinct activity of operations scheduling in Golden View Guesthouse?
- 1) Making decisions about when particular operations will take place.
 - 2) Issuing a shop order so that the operations can take place.
 - 3) Determining the size of the productive unit.
 - 4) Establishing the status of the shop order.
22. Oliver and Olga would do anything in their power to meet their guests' needs. To which quality dimension pertaining to service does this statement refer?
- 1) Responsiveness
 - 2) Reliability
 - 3) Conformance
 - 4) Competence

Chapter 6: The purchasing function

23. According to the case study, Golden View Guesthouse follows a _____ purchasing function.
- 1) Combination of centralised and decentralised
 - 2) Centralised
 - 3) Distributed
 - 4) Decentralised
24. The totality of the features and characteristics of the guesthouse and rooms that bear the ability to satisfy the stated needs of consumers is known as _____.
- 1) quality
 - 2) the need-satisfying cycle
 - 3) specialisation
 - 4) specification
25. Olga only buys cleaning materials, stationery and chemicals for the pool once Oliver tells her that they are finished. Which one of the following purchasing policies does Golden View Guesthouse follow in this situation?
- 1) Purchasing according to inventory requirements
 - 2) Advanced purchasing
 - 3) Purchasing according to needs
 - 4) Minimum purchasing
26. The purchasing prices of standard products of low value at Golden View Guesthouse, like cleaning materials and stationery, can easily be determined through:
- a) published price lists
 - b) advertisements in trade journals
 - c) quotations from suppliers
 - d) brochures

Choose the correct combination:

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

27. Which one of the following is **NOT** an external factor that could influence the timing of purchases at Golden View Guesthouse?
- 1) Purchasing policies
 - 2) Lead times
 - 3) Market conditions
 - 4) Seasons

Chapter 7: The human resource function

28. Before Tammy was appointed as the front office manager at Golden View Guesthouse, Olga had to:
- a) determine what type of people, and how many are needed
 - b) compile a job description
 - c) obtain information regarding the vacant position
 - d) compile a job specification

Choose the correct combination:

- 1) a, b, c
 - 2) b, c
 - 3) a, d
 - 4) a, b, c, d
29. Which form of recruitment did Olga make use of when they decided to appoint Tammy?
- 1) External recruitment
 - 2) Internal recruitment
 - 3) Self-presentation
 - 4) Self-selection
30. Olga and Oliver forgot to phone Tammy's previous employers to obtain more information on her work experience. During which step of the selection process should they have done this?
- 1) Step 4
 - 2) Step 5
 - 3) Step 6
 - 4) Step 7

31. The process whereby Olga had to introduce Tammy to the work situation, work environment, as well as the other employees of Golden View Guesthouse, is known as _____.
- 1) development
 - 2) orientation
 - 3) training
 - 4) placement
32. It is essential that the working conditions at Golden View Guesthouse are pleasant and safe, as unsafe and unpleasant conditions may result in an employee being injured or becoming ill. Accidents caused by human error refer to unsafe _____ and accidents resulting from technical failure refer to unsafe _____.
- 1) conditions ; practices
 - 2) practices ; equipment
 - 3) conditions ; acts
 - 4) acts ; conditions

Chapter 8: Information management

33. Oliver relies on direct information to determine any changes in consumer trends and patterns, the impact of new technologies and changes in population. This information will enable him to make _____ decisions at Golden View Guesthouse.
- 1) functional
 - 2) strategic
 - 3) tactical
 - 4) operational
34. Which one of the following statements regarding data and information, is correct?
- 1) Data refers to facts in an unprocessed format.
 - 2) Information cannot be used in decision-making.
 - 3) Information contains figures and also transactions recorded.
 - 4) Data is processed data that can be used in decision-making.
35. Which one of the following is **NOT** an example of internal information Olga would need for the purchasing function?
- 1) Stock levels
 - 2) Production quantities
 - 3) Acquisition costs
 - 4) Rate of consumption

36. If more guesthouses were to open close to Golden View Guesthouse, there would be an increase in competitors and a change in the market place. Oliver and Olga therefore need to have _____ knowledge, in order to know how to react in this situation where different variables are involved.
- 1) explicit
 - 2) cognitive
 - 3) tacit
 - 4) situational
37. Which one of the following information systems will be best suited for Golden View Guesthouse, if Olga wants a report with access to the guesthouse's current performance, as well as historical data?
- 1) Customer relationship management system
 - 2) Management information system
 - 3) Executive support system
 - 4) Decision support system

Chapter 9: The public relations function

38. Which of the following are pointers that Olga can give Tammy to improve the guesthouse's image through personal contact?
- a) Be helpful and friendly.
 - b) Treat everyone equally.
 - c) Acknowledge mistakes made by the business.
 - d) Apologise for mistakes and correct errors.

Choose the correct combination:

- 1) a, b
 - 2) b, c
 - 3) a, c, d
 - 4) a, b, c, d
39. Golden View Guesthouse relies on positive "word of mouth" as an additional source of advertising. Guests that are happy and satisfied with the service they received, will tell other people about it. To which factor of forming public opinion does this refer?
- 1) Previous experience with Golden View Guesthouse
 - 2) The type of relationship guests have with the staff at Golden View Guesthouse
 - 3) Reception area and atmosphere in Golden View Guesthouse
 - 4) Communication with Golden View Guesthouse's staff

40. According to the case study, at which stage of the public relations campaign is Golden View Guesthouse?

- 1) Identification stage
- 2) Legitimacy stage
- 3) Participation stage
- 4) Penetration stage

Total: [40]

ANNEXURE B: SEMESTER 02 ASSIGNMENTS

ASSIGNMENT 01 (Compulsory)

SEMESTER	DUE DATE	UNIQUE NUMBER
02	23 August 2018	759830

INSTRUCTIONS:

Assignment 01 covers chapters 1 to 9 of the **prescribed textbook**. The assignment consists of **20 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.

Note: This assignment is compulsory.

MULTIPLE- CHOICE QUESTIONS

Answer all the questions on the mark-reading sheet or online on *myUnisa*.

Chapter 1: Introduction to business management for entrepreneurs

1. According to the entrepreneurial leadership model, which of the following are characteristics of an enterprise during its establishment phase?
 - a) Spontaneity
 - b) Consideration
 - c) Free-spiritedness
 - d) Determination

Choose the correct combination:

- 1) a, c
 - 2) a, d
 - 3) b, c, d
 - 4) a, b, c, d
2. Which one of the following statements on public enterprises is **NOT** correct?
 - 1) Public enterprises are funded by government.
 - 2) Public enterprises are created to make a profit.
 - 3) Public enterprises are funded by local authorities.
 - 4) Public enterprises are responsible for providing the basic requirements for the efficient functioning of the economy.

Chapter 2: The general management function

3. Effective functional management of an enterprise requires that the _____.
- 1) strategic plans and objectives be achieved by top management and middle management
 - 2) effective leadership skills be applied in the enterprise
 - 3) objectives of the enterprise are set and that the necessary schemes are devised to achieve the objectives
 - 4) objectives of each functional department should be achieved and that the policy be executed effectively
4. When staff members are involved in a group in name only, members act independently and the ideas of each individual are sought, the _____ approach to problem-solving is applied.
- 1) fishbone diagram
 - 2) brainstorming
 - 3) Nominal Group Technique
 - 4) Delphi Technique

Chapter 3: The financial function

5. Which of the following are the main items that make up the owner's equity of an enterprise?
- a) Liabilities
 - b) Profit
 - c) Loss
 - d) Assets
 - e) Capital

Choose the correct combination:

- 1) a, b, c
 - 2) b, c, e
 - 3) d, e
 - 4) a, b, c, d, e
6. By regularly preparing a summary of the financial position of an enterprise, the entrepreneur can _____.
- 1) show the results of operation during the specific accounting period
 - 2) determine how well the inventory of the enterprise is being managed
 - 3) identify trends in the financial strength of the enterprise
 - 4) determine the level of operations at which the enterprise neither makes a profit nor sustains a loss

Chapter 4: The marketing function

7. Which one of the following is **NOT** a condition in order for an exchange to take place?
- 1) At least three parties must be involved.
 - 2) Each party must want to deal with the other party.
 - 3) Each party must have something that the other party values.
 - 4) Each party must be free to accept or reject the other's offer.
8. The fundamental unique purpose and declaration of its reason for being, is known as the enterprise's _____.
- 1) marketing objectives
 - 2) business objectives
 - 3) vision statement
 - 4) mission statement

Chapter 5: Operations management

9. The ideal series of transformational processes, whereby each step increases the value of an item, is known as a _____.
- 1) quality chain
 - 2) quality circle
 - 3) value chain
 - 4) value circle
10. Which one of the following statements regarding innovation is **NOT** correct?
- 1) Innovation is regarded as the DNA of the modern firm.
 - 2) Innovation is a linear process and those who follow one track are likely to be successful.
 - 3) Innovation always implies creativity and change, but must be purposeful and systematic.
 - 4) Innovation is the planned action of bringing about new ideas, processes, products and services.
11. Which of the following are implications of the fourth industrial revolution for an enterprise?
- a) Smart factories will allow individual customer requirements to be met within short lead times.
 - b) Last-minute changes to production will allow operations to respond to disruptions quickly.
 - c) Automation, by means of robotics, may become a reality and threaten job security.
 - d) An increase in the number of innovative and developing companies.

Choose the correct combination:

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

Chapter 6: The purchasing function

12. The quality of purchased materials, within a manufacturing enterprise, influences the:

- a) quality of the end product
- b) customer base
- c) image of the enterprise
- d) target market

Choose the correct combination:

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

13. For construction projects of high value, where there are many possible suppliers and a long time span, the best method to determine the price of a contract is through _____.

- 1) open tenders
- 2) published price lists
- 3) quotations
- 4) catalogues

Chapter 7: The human resource function

14. Which one of the following methods is used during the selection process, to obtain information on the applicant's personality and should be performed by professionals in the field?

- 1) Physical test
- 2) Medical examination
- 3) Psychometric testing
- 4) Background investigation

15. Which one of the following is NOT a way in which a temporary shortage of staff in an enterprise can be overcome?
- 1) Train existing employees.
 - 2) Reduce existing employees' job duties.
 - 3) Have existing employees work overtime.
 - 4) Subcontracting and outsourcing.

Chapter 8: Information management

16. An integrated machine unit, with a set of interrelated components that work together to collect, process, store, retrieve and disseminate information, is known as a/an _____.
- 1) information system
 - 2) transformation system
 - 3) software application
 - 4) database
17. Devices that are used to capture information and commands are known as _____ devices, whereas devices that are used to hear or accept the results of information processing requests are known as _____ devices.
- 1) storage ; central processing
 - 2) central processing ; storage
 - 3) output ; input
 - 4) input ; output
18. Which one of the following information systems focuses on helping an enterprise manage its relationship with suppliers, in order to optimise the delivery of products?
- 1) Customer relationship management system
 - 2) Supply chain management system
 - 3) Executive support system
 - 4) Decision support system

Chapter 9: Public relations

19. Which one of the following is an example of how an enterprise can practice social responsibility?
- 1) An enterprise that grants financial study aid to the children of employees
 - 2) An enterprise that maximises its profit by introducing promotions
 - 3) An enterprise that gives employees performance bonuses
 - 4) An enterprise that pays corporate taxes

20. Which step of the public relations campaign would determine what should be done and why?
- 1) Defining the problem or opportunity
 - 2) Planning and programming
 - 3) Taking action and communicating
 - 4) Evaluating the campaign

Total: [20]

ASSIGNMENT 02 (Compulsory)

SEMESTER	DUE DATE	UNIQUE NUMBER
02	20 September 2018	731780

INSTRUCTIONS:

Study chapters 1 to 9 thoroughly before you answer this assignment. Read through the case study and answer the questions that follow. The assignment consists of **40 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.

Note: This assignment is compulsory.

CASE STUDY: SOLIDITÉ CONSULTING

Grace, who is a qualified Chartered Accountant, worked as a senior manager at one of the biggest accounting firms in Pretoria for almost ten years. Lerato, who has the same qualification, has been employed under Grace for almost five years. Together, they were responsible for financial reporting for key government clients in the Gauteng and North-West regions. In 2012, a new law came into being that stipulates that accounting/auditing firms are not allowed to do both the financial reporting and auditing procedures of their clients. The firm strongly believed that they would receive more income by focussing solely on the auditing procedures. This meant that Grace and Lerato's positions in the firm became redundant.

Grace saw this as the perfect opportunity to start her own enterprise that specialises in financial reporting. She knew however that she would not be able to cope with the workload on her own, and decided to approach Lerato and asked her whether she wanted to join her as a partner in the new enterprise. As the current firm was no longer allowed to continue doing the financial reporting aspect, there was no restriction of trade applicable once they leave the firm. Grace and Lerato therefore immediately approached their current clients, explained the dire situation they found themselves in and aimed to convince them to make use of their services once the new enterprise had been registered and became fully operational. After a few months of careful consideration, planning and getting the buy-in from their current clients, Lerato and Grace both resigned and registered their new partnership under the name Solidité Consulting in 2013.

Grace and Lerato decided to register Solidité Consulting as a partnership as they will have joint control and authority over the enterprise, but each partner can adjust the control and authority aspect in their partnership agreement. Grace had a garden flat which was ideal for the two of them to get going. They did however need some capital to convert the flat into a working business office. They had to purchase new laptops, desks, chairs, office stationery and software applications. Grace and Lerato both invested R50 000 of their personal savings to cover these expenses. However, the software applications that they had to use were quite expensive and they had to apply at the bank for a loan of R200 000 to be paid back over five years. During this

process, Grace and Lerato also had to obtain the necessary license from the Financial Services Board, in order to promote and maintain a sound financial enterprise in South Africa.

Solidité Consulting works on a one-year contractual basis. They knew, however, that they would have to compete with big accounting firms in the area and had to differentiate themselves from the big guys. Clients need to sign a contract for one year providing 80% of the annual fee at the start of the contractual agreement, and the remaining 20% once services have been rendered for that specific year. Clients then have the option to renew the contract for another year at a 5% discount for repeat service. Solidité Consulting would then be responsible for the compilation of their financial reports for that entire year, ensuring work for at least twelve months. By law, Solidité Consulting is also obliged to keep a record of these documents for at least five years.

Grace and Lerato soon realised that they needed someone to answer the phone, confirm meetings and help with the administrative function of Solidité Consulting. They advertised the position on an online job portal, shortlisted five candidates and invited three for an interview. They appointed Patricia as the new office administrator to help with the daily activities of Solidité Consulting. Grace and Lerato were equally responsible for securing new client contracts, marketing and financial reporting. For this reason, they also decided to leave Patricia in charge of the purchases to ease their daily tasks. This required extremely good planning as well as excellent administration to ensure that all contracts are up to date and tasks are completed according to strict deadlines. The time spent on each client's financial report depends on the size of the company and its annual turnover. It takes Grace at least two weeks to complete one financial report per company and Lerato finishes up a report in a little under three weeks.

Solidité Consulting pays for advertisements in the local newspaper and it is listed on various financial online directories for Gauteng and North-West. Grace and Lerato believe in positive word-of-mouth and require a reference letter from clients after services have been rendered. This letter then serves as an indication of the quality of their service when they market Solidité Consulting to new prospective clients. Grace and Lerato strive to provide the best possible service to their clients ensuring repeat contracts and a healthy cash flow. Solidité Consulting also constantly strives to be involved in the community. As a result they have joined forces with a local school and donate sanitary products to underprivileged students, in order to promote free sanitary products in South Africa.

MULTIPLE- CHOICE QUESTIONS

Answer all the questions on the mark-reading sheet or online on *myUnisa*.

Chapter 1: Introduction to business management for the entrepreneur

1. Which of the following characteristics did Grace show when she decided to start Solidité Consulting?
- a) She spotted an opportunity in the market
 - b) She had a strong external locus of control
 - c) She possessed the necessary leadership qualities to overcome problems
 - d) She had the courage to take a risk

Choose the correct combination:

- 1) a, b
 - 2) b, d
 - 3) a, c, d
 - 4) a, b, c, d
2. The mission and objectives of Solidité Consulting fall under _____ control of management and can be identified in the _____ environment of the enterprise.
- 1) direct; market
 - 2) indirect; market
 - 3) indirect; micro
 - 4) direct; micro
3. The new law that came into play in 2012, stipulating that accounting/auditing firms are not allowed to do both the financial reporting and auditing procedures of their clients, was a variable that formed part of Grace's previous company's _____ environment.
- 1) micro
 - 2) market
 - 3) macro-
 - 4) mega
4. A change in the interest rate of the loan granted by the bank, can be classified as a/an _____ variable in the macro-environment of Solidité Consulting.
- 1) economic
 - 2) accounting
 - 3) financial
 - 4) capital

Chapter 2: The general management function

5. Grace should be aware of the components that reshape the world of the new economy. She should utilise the knowledge, skills and ideas of all the employees at Solidité Consulting. This statement refers to _____.
- 1) globalisation
 - 2) knowledge management
 - 3) new communication technologies
 - 4) alliances across business borders
6. Grace would be responsible for setting the _____ objectives of Solidité Consulting.
- 1) functional
 - 2) tactical
 - 3) operational
 - 4) strategic
7. During which step of the planning phase at Solidité Consulting will Grace and Lerato weigh up various plans against each other and look at the advantages and disadvantages of each?
- 1) Step 2
 - 2) Step 3
 - 3) Step 4
 - 4) Step 5
8. Grace and Lerato are in the position to identify problems, find alternative solutions, evaluate the solutions and then choose the best one to be implemented. This statement refers to _____ as an additional management function.
- 1) decision-making
 - 2) co-ordination
 - 3) organising
 - 4) control

Chapter 3: The financial management function

9. The R200 000 bank loan that Grace and Lerato took out can be classified as a _____ in the statement of financial position of Solidité Consulting.
- 1) current asset
 - 2) non-current asset
 - 3) current liability
 - 4) non-current liability

10. The license obtained from the Financial Services Board can be classified as a/an _____ in the statement of financial position of Solidité Consulting.
- 1) current liability
 - 2) other asset
 - 3) non-current asset
 - 4) current asset
11. If Grace wants to show Lerato how well their accounts receivable are being collected, which formula would she use to calculate this?
- 1) Accounts receivable turnover = $\frac{\text{Accounts receivable}}{\text{Cost of sales}}$
 - 2) Accounts receivable turnover = $\frac{\text{Cost of sales}}{\text{Accounts receivable}}$
 - 3) Accounts receivable turnover = $\frac{\text{Accounts receivable}}{\text{Credit sales}}$
 - 4) Accounts receivable turnover = $\frac{\text{Credit sales}}{\text{Accounts receivable}}$
12. Grace and Lerato both invested R50 000 of their personal savings to cover some of the initial expenses of starting Solidité Consulting. They also took out a R200 000 bank loan. Which one of the following is another source of capital that Solidité Consulting could have used?
- 1) Trade debtors
 - 2) Externally generated capital
 - 3) Disposal of non-current assets
 - 4) Borrowed funds from banks

Chapter 4: The marketing function

13. When clients pay the remaining 20% of the service fee, once services have been rendered for that specific year, they receive their financial statements. The _____ gap between production and consumption has therefore been overcome.
- 1) value
 - 2) ownership
 - 3) information
 - 4) time

14. The big accounting firms in the area of Solidité Consulting, can be classified as a/an _____ in their SWOT analysis.
- 1) strength
 - 2) weakness
 - 3) opportunity
 - 4) threat
15. Grace and Lerato's collective experience in the accounting, auditing and financial industry, can be classified as a/an _____ in the SWOT analysis of Solidité Consulting.
- 1) strength
 - 2) weakness
 - 3) opportunity
 - 4) threat
16. Clients need to sign a contract for one year providing 80% of the annual fee at the start of the contractual agreement, and the remaining 20% once services have been rendered for that specific year. How many of the following conditions, required for the exchange of money, are true?
- Each party must have something that the other party values.
 - Each party must be free to accept or reject the other's offer.
 - Each party must want to deal with the other party.
 - At least two parties must be involved.
- 1) One
 - 2) Two
 - 3) Three
 - 4) Four

Chapter 5: Operations management

17. It takes Grace at least two weeks to complete one financial report per company, and Lerato finishes up a report in a little under three weeks. This is an example of _____ time.
- 1) transportation
 - 2) inspection
 - 3) processing
 - 4) waiting

18. The financial reports that Grace and Lerato compile, are the _____ in the transformation process of Solidité Consulting.
- 1) inputs
 - 2) outputs
 - 3) operation system
 - 4) transformation system
19. Grace and Lerato need to ensure that Total Quality Management is adopted at Solidité Consulting. Which one of the following is the only quality dimension pertaining to both products and services?
- 1) Perceived quality
 - 2) Performance
 - 3) Reliability
 - 4) Conformance
20. Grace needs to lead by her own example and influential power. Which of the following are important issues that she will need to address to improve operations at Solidité Consulting?
- a) Help employees to understand the basics of sound management.
 - b) Facilitate effective and constant communication.
 - c) Identify and develop the abilities of the employees so that they can contribute in the areas in which they are operationally active.
 - d) Create the right attitude and motivation for employees to serve clients to the best of their ability.

Choose the correct combination:

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

Chapter 6: The purchasing function

21. According to the case study, Solidité Consulting follows a _____ purchasing function.
- 1) centralised
 - 2) decentralised
 - 3) combination of a centralised and decentralised
 - 4) none of the above

22. Grace and Lerato need to make sure that Patricia has the adequate knowledge and skills to lead the purchasing function. During which phase of the purchasing management function will they do this?
- 1) Planning
 - 2) Control
 - 3) Leading
 - 4) Organising
23. Patricia soon realised that the timing of purchases is influenced by several internal and external factors. Which one of the following is **NOT** an internal factor that Patricia should consider?
- 1) Marketing and operations plans
 - 2) Reliability of suppliers
 - 3) Availability of funds
 - 4) Physical facilities
24. As a preventative measure, Grace and Lerato decided to take out insurance against fire and theft. This is an example of _____ costs.
- 1) long-term capital
 - 2) short-term capital
 - 3) inventory carrying
 - 4) inventory ordering

Chapter 7: The human resource function

25. What form of recruitment did Grace and Lerato use when they decided to appoint an office administrator?
- 1) External recruitment
 - 2) Internal recruitment
 - 3) Self-selection
 - 4) Proficiency surveys
26. The duties, authorities and responsibilities that Patricia will have at Solidité Consulting will be included in her job _____.
- 1) specification
 - 2) analysis
 - 3) survey
 - 4) description

27. If Grace and Lerato decide to pay Patricia an extra allowance for her transport, it would form part of her _____ remuneration.
- 1) monthly
 - 2) direct
 - 3) indirect
 - 4) performance
28. Patricia was appointed as the new office administrator to help with the daily activities of Solidité Consulting. To help her perform her tasks productively and make her more effective in her post, _____ can be done.
- 1) development
 - 2) orientation
 - 3) training
 - 4) workshops
29. Which one of the following Acts applies to all the employees in Solidité Consulting, and regulates employee leave, working hours, employment contracts and employee records?
- 1) Basic Conditions of Employment Act
 - 2) Employment Equity Act
 - 3) Labour Relations Act
 - 4) Skills Development Act
30. The creation, maintenance, amendment and administration of rules, control process, ideologies, interactions and relationships within Solidité Consulting, is known as _____.
- 1) remuneration
 - 2) labour relations
 - 3) personnel administration
 - 4) policy documents

Chapter 8: Information management

31. The software application that Solidité Consulting uses to compile the financial reports, can be seen as a/an _____ in the information technology transformation process.
- 1) input
 - 2) functional process
 - 3) output
 - 4) transformation process

32. When Solidité Consulting decided to appoint Patricia as the new office administrator, they had to provide her with a letter of appointment. This letter is an example of a/an _____ in the human resource management transformation process.
- 1) input
 - 2) functional process
 - 3) output
 - 4) transformation process
33. By law, Solidité Consulting is obliged to keep record of all the financial reports and accounting records for at least _____ years.
- 1) five
 - 2) ten
 - 3) fifteen
 - 4) twenty
34. Grace and Lerato are both responsible for formulating the _____ objectives of Solidité Consulting.
- 1) short-term
 - 2) long-term
 - 3) tactical
 - 4) functional
35. There are two major categories of software that enterprises use. Solidité Consulting uses software applications which _____.
- 1) are programs developed to address a specific need
 - 2) enable application software to run on a computer
 - 3) manage the interaction between the central processing unit and other computer components.
 - 4) manage computer resources and performs routine tasks
36. If a new competitor were to enter the market with the same service offering, Lerato and Grace would require _____ knowledge to know how to react in the particular situation.
- 1) explicit
 - 2) situational
 - 3) organisational
 - 4) tacit

Chapter 9: The public relations function

37. Grace and Lerato believe in positive word-of-mouth and require a reference letter from clients after services have been rendered. To which factor of forming public opinion does this statement refer?
- 1) After sales service
 - 2) Previous experience
 - 3) Reception and atmosphere
 - 4) Communication
38. The primary objective of the public relations function within Solidité Consulting is to _____.
- 1) establish goodwill among the public
 - 2) enhance and contribute to the prosperity of Solidité Consulting
 - 3) promote and improve the image of Solidité Consulting among the public
 - 4) ensure that a good relationship is established between Solidité Consulting and the public
39. According to the case study, which type of public relations campaign is Solidité Consulting involved in?
- 1) Public awareness campaign
 - 2) Public education campaign
 - 3) Campaign aimed at modifying the behaviour of the public
 - 4) Campaign aimed at reinforcing the attitudes and behaviour of the market
40. According to the case study, Solidité Consulting is currently involved in the _____ stage of the public relations campaign.
- 1) identification
 - 2) legitimacy
 - 3) participation
 - 4) penetration

Total: [40]

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