

BSM1602

(490031) October/November 2017

Business Management IB

Duration 2 Hours

70 Marks

EXAMINERS

FIRST

MS MS VAN HEERDEN

SECOND

MS E KRUGER

Closed book examination.

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ANSWER ALL THE MULTIPLE-CHOICE QUESTIONS.

EACH QUESTION COUNTS 1 MARK, 70 MARKS IN TOTAL.

THE PAPER CONSISTS OF TWENTY (20) PAGES PLUS INSTRUCTIONS FOR THE COMPLETION OF A MARK-READING SHEET.

PLEASE COMPLETE THE ATTENDANCE REGISTER ON THE BACK OF THE PAGE, TEAR IT OFF AND HAND TO THE INVIGILATOR.

PLEASE INDICATE YOUR ANSWERS ON THE MARK-READING SHEET PROVIDED, AND CIRCLE THE CORRECT ANSWER ON THE EXAMINATION QUESTION PAPER

READ THROUGH THE CASE STUDY AND ANSWER ALL THE QUESTIONS THAT FOLLOW**CASE STUDY: STREAMYOU**

In 2012, the online TV show and movie streaming industry in South Africa, was non-existent compared to the 30% of Americans streaming shows and movies online. Media lovers were forced to rely on what could be found on YouTube or illegally download shows or movies from international sites. Being tired of watching repeats on local channels, and needing to download movies illegally, Brady Gallager realised that there was a gap in the South African market. Being a movie lover and travel enthusiast, who has experienced various paid for international streaming sites, Brady decided to explore the online streaming market.

As this type of service was fairly new to the South African market, Brady decided to test the feasibility and interest for paid online streaming, with a few local media lovers. More than 80% of the people who were involved in the pilot run, indicated that they would continue paying for this service on a monthly basis. As a result, Brady decided to start his own enterprise called StreamYou. Due to the nature of the service, Brady initially did not need office space. He therefore cleared up his spare bedroom to be used as an office for the time being. Brady also had to ensure that he obtained the correct licence from the Broadcasting Committee, to ensure that all services offered are legal.

StreamYou would operate on a monthly subscription basis. Consumers register on the site to indicate that they would like to subscribe to StreamYou's service. Consumers are then directed to a link to provide their credit card details in order to pay a monthly subscription fee. One of the biggest challenges for Brady, was to persuade people to pay for this service, even with the high cost of data and sometimes spotty internet connectivity in South Africa.

StreamYou operates in a highly volatile market, where the variety of shows offered are quite high, and consumers are able to stream the shows immediately. As a result, Brady realised that he did not have enough manpower to satisfy the high demand. He decided to include his friend Timothy, who has experience in setting up and managing a new enterprise specifically in the online service industry, in StreamYou. Timothy's

[TURN OVER]

employment immediately lifted the burden of the increasing demand. Brady also decided to divide the responsibilities between the two of them, to ensure that the objectives of the enterprise are met.

Another major challenge StreamYou was facing, was to ensure that the enterprise satisfies the customers' wants and needs, while simultaneously meeting the objectives of StreamYou. When facing difficult problems like these, the ideas of both Brady and Timothy are individually sought, rather than the ideas of the two of them as a whole, and they both act independently, in order to come up with the best possible solution. Both Brady and Timothy view teamwork as the cornerstone of success.

As the competitors of StreamYou, such as Netflix and Showmax, are on the increase, Brady and Thomas ultimately strive to deliver a good service to their customers and stay up to date with the latest trends in the market. As a result, StreamYou has been the leader in the online streaming industry for two years running.

MULTIPLE-CHOICE QUESTIONS

ANSWER ALL THE QUESTIONS ON THE MARK-READING SHEET AND CIRCLE THE CORRECT ANSWER ON THE EXAMINATION QUESTION PAPER.

Chapter 1: Introduction to business management for the entrepreneur

- 1 How does Brady's role as entrepreneur differ from the role of a small business manager?
- a) Brady manages change by introducing the new service of StreamYou into the market
 - b) Brady only manages StreamYou to ensure that the goals and objectives of the enterprise are met
 - c) Brady has a strong external locus of control
 - d) Brady had the vision and courage to take risks to start StreamYou

Choose the correct combination

- 1) a, b
 - 2) a, d
 - 3) b, c, d
 - 4) a, b, c, d
- 2 Netflix and Showmax are considered as _____ of StreamYou, which form part of StreamYou's _____ environment
- 1) competitors , market
 - 2) competitors , macro-
 - 3) suppliers , market
 - 4) suppliers ; macro-
- 3 Which one of the following statements about 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.

[TURN OVER]

- 4 When Brady decided how to divide the work and tasks to be completed between him and Timothy, he was involved in the _____ of management
- 1) planning
 - 2) leading
 - 3) organising
 - 4) control
- 5 How many of the following statements, of the environment in which StreamYou operates, are true?
- Management at StreamYou has limited control over the macro-environment
 - The establishment, growth and continued existence of StreamYou are indirectly influenced by the business environment.
 - Variables in the business environment are interdependent.
 - Management at StreamYou has direct control over the micro-environment
- 1) One
 - 2) Two
 - 3) Three
 - 4) Four
- 6 As StreamYou grows, Brady's ad hoc management style needs to change. He should adopt a more formalised approach to ensure proper planning, organising, leading and control. Brady, as an entrepreneur, is therefore motivated by _____
- 1) policies
 - 2) systems
 - 3) delegation
 - 4) opportunities

Chapter 2: The general management function

- 7 Which one of the following represents the starting point of the management process in StreamYou?
- 1) Organising
 - 2) Leading
 - 3) Control
 - 4) Planning

[TURN OVER]

- 8 Brady should be aware of the components that reshape the world of the new economy. It is imperative that he finds, unlocks and shares his employees' skills and wisdom to promote the relations between people. This statement refers to the _____ component of the new economy
- 1) alliance
 - 2) globalisation
 - 3) knowledge management
 - 4) new communication technologies
- 9 Every separate management function in StreamYou has a specific role. Which one of the following statements is **NOT** true?
- 1) The activities of the public relations function include market research, market segmentation, deciding on the target market, deciding on the marketing strategy and compiling a marketing plan for StreamYou
 - 2) The general management function is responsible for all the activities that are performed in StreamYou to enable StreamYou to attain its goals
 - 3) The purchasing function is responsible for the determination of purchasing needs and finding suitable suppliers for StreamYou
 - 4) The operations function is concerned with the transformation of inputs into outputs, by using the factors of production to render StreamYou's service
- 10 At the tactical level of management at StreamYou, Brady _____
- 1) is concerned with organising, leading and controlling human and other resources in a specific section of the enterprise
 - 2) studies the effect of the environment on StreamYou's business operations
 - 3) is concerned with all the daily activities of StreamYou
 - 4) focuses on the implementation of the long-term plans and objectives of StreamYou
- 11 The process of transferring StreamYou's service to their customers, in order to satisfy their needs, and the activities of making the transfer possible, is known as _____
- 1) distribution
 - 2) marketing
 - 3) procurement
 - 4) transformation

12. "StreamYou ultimately strives to deliver a good service to their customers."
This is an example of StreamYou's _____ objectives
- 1) functional
 - 2) operational
 - 3) strategic
 - 4) tactical
- 13 According to the case study, which one of the following problem-solving techniques is used in StreamYou?
- 1) Research
 - 2) Brainstorming
 - 3) Fishbone diagrams
 - 4) The Nominal Group Technique
- 14 Self-management will allow Brady to fully develop without blaming the situation for misfortune or mistakes. Which one of the following is **NOT** a competency of self-management?
- 1) Personal drive
 - 2) Ethical conduct and integrity
 - 3) Cultural sensitivity
 - 4) Balanced work and private life

Chapter 3: The financial function

- 15 If Brady would like to gain a better understanding of the assets and liabilities of StreamYou at a certain point in time or on a specific date, he needs to consult the statement of _____
- 1) comprehensive income
 - 2) financial ratios
 - 3) financial position
 - 4) current assets
- 16 The licence that Brady obtained from the Broadcasting Committee can be described as a/an _____ of StreamYou
- 1) other asset
 - 2) current asset
 - 3) non-current asset
 - 4) current liability

17 Which of the following statements, about StreamYou's statement of comprehensive income, are correct?

- a) It shows the sales and expenses of StreamYou over a specific period
- b) It follows GAAP and contains specific revenue and expense categories
- c) StreamYou needs to prepare this statement at regular intervals
- d) StreamYou's statement will contain the same categories and items as that of another enterprise

Choose the correct combination

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

18 Which one of the following ratios will assist Brady in answering the following question?

If all sales revenues should disappear, could StreamYou meet its current obligations with the readily available quick funds on hand?

- 1) Current ratio
- 2) Gross profit margin ratio
- 3) Net profit margin ratio
- 4) Acid test ratio

19 The guidelines according to which Brady has to conduct the financial activities of StreamYou can be found in the _____.

- 1) financing strategy
- 2) financial policy
- 3) work policy
- 4) budget plan

20 Which one of the following tools **CANNOT** be used by Brady as part of the financial planning process in StreamYou?

- 1) Pro forma cash flow statement
- 2) Ratio analysis
- 3) Break-even analysis
- 4) Statement of financial income

[TURN OVER]

21 If Brady cannot meet his monthly obligations, such as the payment of salaries, rent and interest, StreamYou has _____ problems

- 1) solvency
- 2) profitability
- 3) liquidity
- 4) rentability

22. The main, most critical source of capital that can be identified in StreamYou is known as _____

- 1) internally generated capital
- 2) trade or suppliers' credit
- 3) income from the disposal of non-current assets
- 4) borrowed funds from banks

Chapter 4: The marketing function

23 StreamYou can be classified as a _____-oriented enterprise

- 1) sales
- 2) marketing
- 3) production
- 4) manufacturing

24 Once consumers indicate that they would like to subscribe to StreamYou, they have to provide their credit card details in order to pay a monthly subscription fee. Once payment has been received for the subscription, the _____ gap between production and consumption has been overcome

- 1) time
- 2) space
- 3) ownership
- 4) information

25 The high cost of data in South Africa and consumers' limited access to the internet, can be seen as _____ in StreamYou's SWOT analysis

- 1) strengths
- 2) weaknesses
- 3) opportunities
- 4) threats

[TURN OVER]

26 The high cost of data in South Africa is a variable that forms part of StreamYou's _____ environment

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

27 Brady should draw up a marketing plan to _____

- 1) get a better understanding of the position, consumers and competitors of StreamYou
- 2) be able to identify the future needs of StreamYou's consumers
- 3) be able to group StreamYou's customers together where the wants and needs of the group are similar
- 4) determine how StreamYou can communicate, deliver and exchange its services

28 StreamYou's ultimate goal is to create a loyal customer base. How many of the following are true for creating loyal customers at StreamYou?

- Loyal customers will assist in overcoming the value gap of StreamYou
- Loyal customers will generate repeat sales at StreamYou
- Loyal customers will form the lifeline of StreamYou
- Loyal customers serve as marketers for StreamYou

- 1) One
- 2) Two
- 3) Three
- 4) Four

29 When Brady decided to test the feasibility and interest for paid online streaming, he was doing market _____

- 1) research
- 2) analysis
- 3) segmentation
- 4) communication

[TURN OVER]

30. Brady realised that he had never compiled a mission statement for StreamYou and asked Timothy for assistance. Timothy suggested that a mission statement should be able to answer _____

- a) who the suppliers of StreamYou are
- b) what StreamYou's customers regard as value for money
- c) where StreamYou's suppliers are located
- d) how StreamYou's customers pay for their subscription

Choose the correct combination

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

Chapter 5: Operations management

31 What is the essence of the transformation process in StreamYou?

- 1) To optimise resources in order to add value and eliminate waste
- 2) To develop new materials and knowledge to be applied economically
- 3) To improve and maintain service developments
- 4) To create cost-effective, innovative service offerings

32 The TV shows and movies that consumers watch online are considered as _____ in StreamYou's transformation process

- 1) inputs
- 2) transformation processes
- 3) outputs
- 4) operational processes

33 According to the case study, StreamYou follows a/an _____ supply operation

- 1) lean
- 2) agile
- 3) algorithmic
- 4) volatile

[TURN OVER]

34 Timothy's knowledge, experience and skills within the online service industry, refers to the _____ quality dimension pertaining to services

- 1) competence
- 2) conformance
- 3) reliability
- 4) responsiveness

35 Which one of the following options best describes capacity at StreamYou?

- 1) Breaking barriers and building relationships with the suppliers of StreamYou
- 2) Aiming for the streamlining and simplicity of products and services offered by StreamYou
- 3) Organising resources into multiple chains of customers, focused on specific services at StreamYou
- 4) Maintaining and improving the current human capital at StreamYou before considering new resources

36 Which one of the following statements regarding innovation is **NOT** correct?

- 1) Innovation is regarded as the DNA of the modern firm.
- 2) Innovation always implies creativity and change, but must be purposeful and systematic
- 3) Innovation is a linear process and those who follow one track are likely to be successful
- 4) Innovation is the planned action of bringing about new ideas, processes, products and services

37 Which of the following are the primary functions of operations management in StreamYou?

- a) Demand and capacity planning
- b) Streamlining and simplification
- c) Process management and maintenance
- d) Product and service design

Choose the correct combination

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

[TURN OVER]

38 Capacity control in StreamYou refers to the _____

- 1) loading of resources and keeping work centres busy, but not overloaded
- 2) anticipation of aggregate demand in broad terms
- 3) cutting flow time, distance and inventory along the chains of customers
- 4) planning for adjustable resources over the medium term

Chapter 6: The purchasing function

39 During which phase of purchasing management do Brady and Thomas have to formulate StreamYou's purchasing objectives, policy and procedures?

- 1) Planning
- 2) Leading
- 3) Organising
- 4) Control

40 The first step that StreamYou has to follow when selecting suppliers, would be to _____

- 1) monitor suppliers
- 2) set the criteria to evaluate suppliers
- 3) compile a list of potential suppliers
- 4) evaluate and select suppliers

41. As a preventative measure, Brady and Timothy decided to take out insurance against fire and theft. This is an example of _____ costs

- 1) long-term insurance
- 2) short-term insurance
- 3) inventory ordering
- 4) inventory carrying

42 Brady and Timothy must decide to centralise or decentralise StreamYou's purchasing activities, especially if they want to expand the enterprise. This decision forms part of the _____ element of purchasing management

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

[TURN OVER]

- 43 The 'just-in-time' principle entails _____
- 1) succeeding in attaining the purchasing objectives of the right quantity, quality and time, therefore receiving material when it is needed
 - 2) contributing to the successful marketing of the enterprise's products
 - 3) determining the acceptability of the quality of materials, products and services
 - 4) expediting the delivery of materials, products and services
- 44 When comparing the performance of the purchasing function in StreamYou with other enterprises, it is known as _____
- 1) efficient purchasing
 - 2) benchmarking
 - 3) an aberration
 - 4) purchasing planning
- 45 In StreamYou, the totality of features and characteristics of the services that bear the ability to satisfy the stated or implied needs of customers, is known as _____
- 1) value
 - 2) quality
 - 3) standards
 - 4) specifications
- 46 In StreamYou Brady follows the most common internal policy when purchasing materials. This policy is ideal, as the materials purchased are standard. Which policy does Brady apply?
- 1) Advanced purchasing
 - 2) Minimum purchasing
 - 3) Scheduling purchases according to needs
 - 4) Scheduling purchases according to consumer demand

Chapter 7: The human resources function

- 47 Brady decided to appoint his friend Timothy as an extra help in StreamYou. The job _____ will help Timothy to know what his job title and duties are
- 1) analysis
 - 2) description
 - 3) specification
 - 4) appraisal

[TURN OVER]

48 The activities that are carried out to search for and invite potential and suitable people to apply for available positions in StreamYou, is known as _____

- 1) induction
- 2) provision
- 3) selection
- 4) recruitment

49 If Bryan wants to change Timothy's working habits and his level of performance to make him more effective in his current position, it means Timothy will have to undergo _____

- 1) training
- 2) orientation
- 3) development
- 4) induction

50 At the end of each financial year Brady and Timothy have to complete an _____ form which serves as a summary of their income and deductions for the past year

- 1) IRP 3A
- 2) ITR 12T
- 3) IRP 5
- 4) IRP 3

51 Which of the following methods can be used to identify Timothy's training needs?

- a) Conducting an interview with Timothy to ascertain whether training needs exist.
- b) Establishing the training objectives of StreamYou
- c) Implementing the management by objectives technique.
- d) Asking Timothy if he feels unqualified to carry out his tasks effectively

Choose the correct combination

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

52 Timothy had to complete forms such as unemployment insurance, tax and medical aid (if applicable) during the _____ step of his appointment at StreamYou

- 1) selection
- 2) final interview
- 3) employment
- 4) placement

53 If Brady decides to include Timothy in StreamYou's profit sharing, this will be regarded as _____ remuneration

- 1) indirect
- 2) direct
- 3) primary
- 4) secondary

54 The creation, maintenance, amendment and administration of rules, processes, ideologies, interactions and relationships within the workplace, is known as _____

- 1) public relations
- 2) labour relations
- 3) personnel administration
- 4) government regulations

Chapter 8: Information management

55 The activity of gathering and capturing raw data at StreamYou, is known as _____

- 1) inputs
- 2) processing
- 3) outputs
- 4) transformation

56 Brady 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 StreamYou

- 1) tactical
- 2) operational
- 3) functional
- 4) strategic

[TURN OVER]

57 When Brady develops the information management strategy for StreamYou, which of the following are true?

- a) Brady should consider the internal information needs of StreamYou
- b) Brady should consider the external information needs of StreamYou
- c) Only information needs at the strategic level of StreamYou must be analysed
- d) Brady should incorporate the relevant information in the decision-making process of StreamYou

Choose the correct combination

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

58 A collection of related data files, that hold data in a structured format, is known as a/an _____

- 1) information management system
- 2) software application
- 3) database
- 4) network

59 Which one of the following options best describes the use of the intranet at StreamYou, for the purpose of effective communication?

- 1) Facilitates internal communication within StreamYou as an enterprise
- 2) Assists with business-to-business communication on a selective basis
- 3) Facilitates external communication between StreamYou and its consumers and suppliers
- 4) Assists with the improvement of turnaround times with StreamYou's suppliers.

60 When Brady and Timothy collect data, there are certain aspects they need to consider. Which of the following are the aspects they need to consider?

- a) The format in which the data should be collected
- b) The people responsible for collecting the data
- c) The methods of collecting data
- d) The activities for which data must be collected

[TURN OVER]

Choose the correct combination

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

61 Brady would like to implement an information system that focusses on coordinating the processes surrounding StreamYou's interactions with its customers, sales, marketing and services, to optimise revenue Which information system should Brady implement?

- 1) Customer relationship management system
- 2) Supply chain management system
- 3) Management information system
- 4) Transaction processing system

62 Which one of the following is **NOT** an important dimension of knowledge?

- 1) Knowledge is situational
- 2) Knowledge is an organisational asset
- 3) Knowledge has different forms
- 4) Knowledge can be measured

Chapter 9: The public relations function

63 Which one of the following is **NOT** a task of the public relations function of StreamYou?

- 1) Counteracting negative publicity
- 2) Creating or reinforcing an image
- 3) Advertising the enterprise
- 4) Promoting and planning events

64 To promote the prosperity of StreamYou and to establish goodwill amongst the members of the public, can be classified as _____ objectives of the public relations function

- 1) strategic
- 2) long-term
- 3) primary
- 4) secondary

[TURN OVER]

65 If clients are satisfied with the services that StreamYou offer, they will tell other people about it. This statement refers to _____ as one of the factors that form public opinion.

- 1) reception and atmosphere
- 2) previous experience
- 3) advertisements
- 4) after-sales service

66 Which step in the public relations process will answer the question of what should be done, and why?

- 1) Define the problem or opportunity
- 2) Planning and programming
- 3) Taking action and communicating
- 4) Evaluating the campaign

67 The way in which Brady and Timothy treat the consumers at StreamYou will affect the attitude of the public towards the enterprise. To which factor of forming public opinion does the abovementioned statement refer?

- 1) The type of relationship that exists between employees
- 2) External interest groups
- 3) Previous experience of customers
- 4) The reception and atmosphere in the enterprise

68 Brady and Timothy approached the local primary school's soccer team and offered to sponsor their jerseys for the duration of the soccer tournament. This would imply that the soccer team would be playing their matches wearing a kit that displays the emblem of StreamYou. By doing this, StreamYou is acting upon its social responsibility towards _____.

- 1) its employees
- 2) the community
- 3) public relations
- 4) the environment

69 StreamYou's consumers, suppliers and financial institutions form part of the _____ public with which good public relations must be maintained.

- 1) external
- 2) internal
- 3) primary
- 4) secondary

PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT (E.G. PSY100-X)
STUDIE EENHEID (BY PSY100-X)

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INITIALS AND SURNAME
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For use by examination invigilator
Vir gebruik deur eksamenopsiener

IMPORTANT

- 1 USE ONLY AN HB PENCIL TO COMPLETE THIS SHEET
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- 7 MAAK SEKER DAT NET EEN ALTERNATIEF PER VRAAG GEMERK IS
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PART 2 (ANSWERS/ANTWOORDE) DEEL 2

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Specimen only

MARK READING SHEET INSTRUCTIONS

Your mark reading sheet is marked by computer and should therefore be filled in thoroughly and correctly

USE ONLY AN HB PENCIL TO COMPLETE YOUR MARK READING SHEET

PLEASE DO NOT FOLD OR DAMAGE YOUR MARK READING SHEET

Consult the illustration of a mark reading sheet on the reverse of this page and follow the instructions step by step when working on your sheet

Instruction numbers ① to ⑩ refer to spaces on your mark reading sheet which you should fill in as follows

- ① Write your paper code in these eight squares, for instance

P	S	Y	1	0	0	-	X
---	---	---	---	---	---	---	---

- ② The paper number pertains only to first-level courses consisting of two papers

WRITE

0	1
---	---

 for the first paper and

0	2
---	---

 for the second. If only one paper, then leave blank

- ③ Fill in your initials and surname
- ④ Fill in the date of the examination
- ⑤ Fill in the name of the examination centre
- ⑥ WRITE the digits of your student number HORIZONTALLY (from left to right). Begin by filling in the first digit of your student number in the first square on the left, then fill in the other digits, each one in a separate square
- ⑦ In each vertical column mark the digit that corresponds to the digit in your student number as follows [-]
- ⑧ WRITE your unique paper number HORIZONTALLY
NB Your unique paper number appears at the top of your examination paper and consists only of digits (e.g. 403326)
- ⑨ In each vertical column mark the digit that corresponds to the digit number in your unique paper number as follows [-].
- ⑩ Question numbers 1 to 140 indicate corresponding question numbers in your examination paper. The five spaces with digits 1 to 5 next to each question number indicate an alternative answer to each question. The spaces of which the number correspond to the answer you have chosen for each question and should be marked as follows [-]

◆ For official use by the invigilator. Do not fill in any information here