



1.3.2 Difference between fixed and working capital

FIXED CAPITAL	WORKING CAPITAL
Money paid for fixed assets ✓ for example land and buildings ✓	Money paid for day to day activity ✓ trading stock, raw materials, etc. ✓
Finance long term ✓ capital needs of ✓ business ✓	Finance the short term ✓ capital of the business ✓
Examples, capital mortgage bonds, ✓	Examples, ✓ market, credit allowed by supplier ✓ to ✓ loans, etc. ✓
max (4)	sub max (4)

Note: answer should all have to be ✓

Max (8)

1.4 The importance of the administration function

- The administration function ✓ are responsible for ✓ wide range activities ✓ and tasks in the ✓
- administration managers handle ✓ and ✓ process ✓ information ✓
- Provides management and other departments ✓ and ✓ accurate and reliable information for decision-making ✓
- Ensures good office practice and information technology ✓ and ✓ and ✓ information systems, telecommunications and recordkeeping ✓
- The administration function is that section of the organisation ✓ the ✓ collection, processing and distribution of information ✓
- Accurate and reliable information is vital for ✓ decision making ✓
- Any other fact relevant to the importance of the administration function.

Max (7)

1.5 Role and importance of the eight business functions

- When a business is launched by its owner, the entrepreneur, all the business functions are performed ✓ by the owner himself ✓
- As the business expands and more people need to be employed ✓, the role and importance of certain business functions change ✓
- For example when production increases ✓ people may be appointed to fulfil the marketing function and do promotions, advertising, etc. ✓
- Should the business grow to a point that warrants the business becoming a company ✓, the role and importance of the business functions will change again ✓
- Each function will have its own director ✓ to make strategic decisions pertaining to that function ✓
- Board meetings will be held to ensure that there is complete interaction ✓ and interdependence among all the functions ✓
- Any other relevant answer

Max (10)

1.6 Quality management

- Quality management starts with proper planning, organising, leading and controlling ✓ but does not end there ✓
- Quality management includes quality control, ✓ quality assurance and quality improvements ✓
- The success as a whole ✓ as well as the relationship between different functions depends on expert planning, leading, organising and control ✓
- The management function is involved ✓ with all the other business functions ✓
- Any other answer relevant to quality management.

Max (5)

[80]

QUESTION 6 MISCELLANEOUS

BUSINESS ENVIRONMENTS

4.1 Types of violence

- Domestic violence ✓
- Sexual violence or abuse ✓
- Violence in the workplace ✓

Max (3)

4.2 Socio-economic issues

4.2.1 Inequality (can accept poverty) ✓

- Crime ✓
- Unemployment ✓

Max (3)

4.2.2 Terrorism

Max (2)

4.3 The tertiary sector

- Refers to the sector ✓ of businesses which provide all the varied services ✓ that together ✓ products from the secondary sector ✓ producers to the end consumer ✓
- Auxiliary services ✓ the tertiary sector ✓ which provides services, but to other businesses rather than to the end consumer ✓
- In the tertiary sector, goods that ✓ the secondary sector ✓ are distributed to the end consumer ✓
- The tertiary sector makes the largest contribution ✓ to South Africa's GDP ✓
- Any other answer relevant to the tertiary sector ✓

Max (4)

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Lauren Gardner



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