

## EXAMINATION PAPER 1

## SECTION A

## QUESTION 1

- |       |  |            |     |
|-------|--|------------|-----|
| 1.1   | Name THREE personal resources of successful entrepreneurs.           | 15 = 3 × 5 | 60  |
| 1.2   | Name TWO types of data.  | 10 = 2 × 5 | 60  |
| 1.3   | List FIVE idea-generation techniques.                                | 15 = 3 × 5 | 100 |
| 1.4   | State the purpose of each of the following parts in a business plan: |            |     |
| 1.4.1 | Executive summary  |            |     |
| 1.4.2 | Marketing feasibility study  |            |     |
| 1.4.3 | Conclusion   |            |     |
| 1.4.4 | Financial feasibility study  |            |     |
| 1.4.5 | Appendix   | 15 = 3 × 5 | 100 |

## QUESTION 2

Indicate whether the following statements are TRUE or FALSE. Choose the answer and write only 'true' or 'false' next to the question number (2.1–2.10).

- 2.1 The marketing mix consists of price, place, product and promotion.
- 2.2 Personal funds are a form of borrowed finance.
- 2.3 The mark-up policy is a component of marketing.
- 2.4 A benefit tells the customer something about the product whereas a feature tells the customer how the product/service can make his/her life better.
- 2.5 A competitive advantage is when you make your product or service more attractive to customers than that of your competitors.
- 2.6 During the 'follow-up' step of the selling process, a salesperson follows up to make sure that the customer is still happy with his/her purchase.
- 2.7 Discount occurs when a product is sold at a high price.
- 2.8 A legal entity requirement is the way in which a business is registered in terms of tax authorities and law courts.
- 2.9 Shareholders get a dividend after the company announces its profits.
- 2.10 Choosing a supplier that practice sustainability is one of the important criteria when selecting a suitable supplier.

10 = 1 × 10

100

TOTAL SECTION A: 100

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