

ENTREPRENEURSHIP
Date: 13th June 2024
Period: 14:00 -17:00



END OF TERM III EXAMINATION
QUESTION PAPER

GRADE: SENIOR ONE (S1)
LEVEL: ORDINARY
OPTION : ORDINARY

DURATION: 3HOURS

MARKS:

...../ 100

CAMIS:

...../20

INSTRUCTIONS

- 1) Do not open this question paper until you are told to do so.
- 2) This paper consists of **THREE** sections: **A, B** and **C**
SECTION A: Attempt **ALL** questions (40marks)
SECTION B: Attempt all questions in this section (30marks)
- 3) **SECTION C:** Attempt only **TWO** questions of your choice (30marks)
- 4) Avoid any rubbing
- 5) Use only a **blue** or **black** pen

Section A: Answer ALL questions (40 marks)

1. Match the features of entrepreneurs to appropriate descriptions provided in the table below **(4 marks)**

Features of entrepreneurs	Description in your own words.
a. Hard working	i. Makes important decisions about the business
b. Persistent	ii. Motivated to succeed
c. Determined	iii. Works long hours
d. Decision-maker	iv. Does not give up

2. Show any four (4) similarities between intrapreneurship and entrepreneurship. **(4 marks)**

3. Circle the best answer. One the following examples of people has worthy of honour and respect as a person with integrity in South Africa. **(2 marks)**

- a. Wangari Maathai
- b. Nelson Mandela
- c. Paul KAGAME
- d. Ines Cuatrecasas

4. Relate the following types of agricultural activities that people in your communities do, under the category of Crops growing and Animal rearing **(5 marks)**

- 1. Livestock farming.
- 2. Growing flowers
- 3. Bee keeping
- 4. Plantation farming.
- 5. Poultry farming
- 6. Vegetables cultivating
- 7. Pigs keeping
- 8. Forest planting

5. Match the following terms to appropriate explanations

(3 marks)

Terms:	Explanations:
a) Complementary goods	i. Goods that can be used or consumed in the place of other goods and they serve the same purpose as other goods.
b) Substitute goods	ii. Goods used without paying for.
c) Free goods	iii. Goods which are consumed with other goods

6. By use of your own examples, identify the goods and services whose consumption is influenced by our culture. **(4 marks)**

7. In a business that requires money, the owner can use his or her own savings. This is called a: **(2 marks)**

- a. Debt.
- b. Share.
- c. Grant.
- d. Equity.

8. Write True or False on the following definitions which explain what is business finance: **(3 marks)**

- a. This is concerned with understanding the household finance and its cash flow.
- b. It refers to all the money and credits employed and managed in a business.
- c. It refers to assets that are used and managed by the business.

9. By use of a diagram, illustrate types of users of accounting information

(5 marks)

10. Matching the following terms with their meanings:

TERMS	MEANINGS
a. Installment payment	i. When we buy a product or service and pay at the same time.
b. Cash transaction	ii. This means buying a product or service and payment is promised at a future date.
c. Credit transaction	iii. This involves buying of a product or service and payment is made in bits.

11. Answer the following statements by True or False:

(5 marks)

A. Seatbelts is standard for examinations in education.

B. Medical confidentiality is safety standards for transport.

C. Formative assessment is standards for medical practice in medicine.

D. Safety standards for electrical appliances is standard sizes of bricks in Housing.

E. Guidelines for how to mix materials, mouldings and curing are process standards can be included.

Section B. Choose any THREE questions (30 Marks)

- 12.** John is a student in senior one at Kaze secondary school. Describe the personal qualities that he should exhibit while at Kaze Secondary School to interact harmoniously with others. **(10 marks)**
- 13.** Investigate the financial institutions in your community. List them under the headings Commercial Bank, Development banks and Microfinance Company by use of two rows and three column table. **(10 marks)**
- 14.** Consider that Profit is the difference between the income of the business and the costs. Calculate the profit of the project whose revenues are 328,500Frw, the fixed cost amounted to 107,000Frw and the variable costs 142,000Frw. **(10 marks)**
- 15.** Explain how poor handling of customers contributes to failure of a business. **(10 marks)**

Section C. Choose any TWO questions (30 Marks)

- 16.** Assess any five reasons why work is respected in your country. **(15 marks)**
- 17. a)** If an item costs 100,000Frw and the buyer has been allowed to pay for it on instalment basis paying only 25000Frw per month. How long will it take the buyer to clear full payment for the product. Show the workings. **(5 marks)**
- b)** Show any five advantages of instalment payments to the buyer. **(10 marks)**
- 18. a)** Document any three levels of standards that are practiced in different activities. **(6 marks)**
- b)** Specify any four institutions involved in inspection of activities in different fields of standardization in Rwanda. **(9 marks)**

END

ENTREPRENEURSHIP

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END OF TERM III EXAMINATION

MARKING GUIDE

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Section A: Answer ALL questions (40 marks)

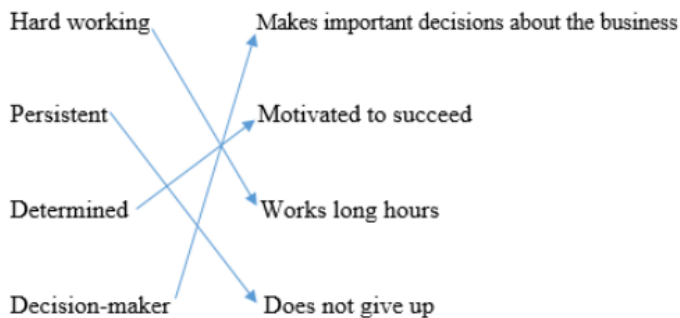
1. Match the features of entrepreneurs to appropriate descriptions provided in the table below **(4 marks)**

Features of entrepreneurs	Description in your own words.
a. Hard working	i. Makes important decisions about the business
b. Persistent	ii. Motivated to succeed
c. Determined	iii. Works long hours
d. Decision-maker	iv. Does not give up

Answer

Features of a successful entrepreneur and their description. (4 marks)

(1 mark for each)



Or

- a.iii
- b.iv
- c.ii
- d.i

2. Show any four (4) similarities between intrapreneurship and entrepreneurship. **(4 marks)**

Answer

Similarities between entrepreneurship and intrapreneurship. (4 marks)

- Both involve identification, recognition and pursuing of business opportunities.
- Both are driven by an individual who works with a team to bring the business idea to fruition.
- Both require unique business idea that takes the form of a product or process.
- Both entail a short period of time within which an idea can be successfully capitalized on.
- Both entail risk and risk management and require risk management strategies.
- Both require the entrepreneur or intrapreneur to combine existing and new resources to accomplish a goal and promote business growth.

3. Circle the best answer. One the following examples of people has worthy of honour and respect as a person with integrity in South Africa. **(2 marks)**

- Wangari Maathai
- Nelson Mandela
- Paul KAGAME
- Ines Cuatrecasas

Answer

The correct answer is,

- Nelson Mandela **(2 marks)**

4. Relate the following types of agricultural activities that people in your communities do, under the category of Crops growing and Animal rearing

(5 marks)

- Livestock farming.
- Growing flowers
- Bee keeping
- Plantation farming.
- Poultry farming
- Vegetables cultivating
- Pigs keeping

8. Forest planting

Answer

Types of agri-businesses 5 marks

Growing crops	Animal rearing
Growing flowers	Livestock farming
Plantation farming	Bee keeping
Vegetables cultivating	Poultry farming
Forest planting	Pigs keeping

5. Match the following terms to appropriate explanations (3 marks)

Terms:

- a) Complementary goods. **(1 mark)**
- b) Substitute goods. **(1 mark)**
- c) Free goods. **(1 mark)**

Explanations:

i. Goods that can be used or consumed in the place of other goods and they serve the same purpose as other goods.

ii. Goods used without paying for.

iii. Goods which are consumed with other goods

Answer

Matching of terms with appropriate explanations (3 marks)

- a → iii
- b → i
- c → ii

6. By use of your own examples, identify the goods and services whose consumption is influenced by our culture (4 marks)

Answer

Consumption and culture (4 marks)

A culture is the characteristics of a particular society. Our culture is defined by our language, religion, food, music and art. The goods and services that we

consume therefore also depend on our culture. Think, for example, of the music that you listen to. Do you think that a person living in RDC listens to the same artists? How about the food that you eat? Would a person living in Canada eat similar dishes?

7. In a business that requires money, the owner can use his or her own savings. This is called a: **(2 marks)**

- a. Debt.
- b. Share.
- c. Grant.
- d. Equity.

Answer

The best answer is,

d. Equity (2 marks)

8. Write true or false on the following definitions which explain what is business finance: **(3 marks)**

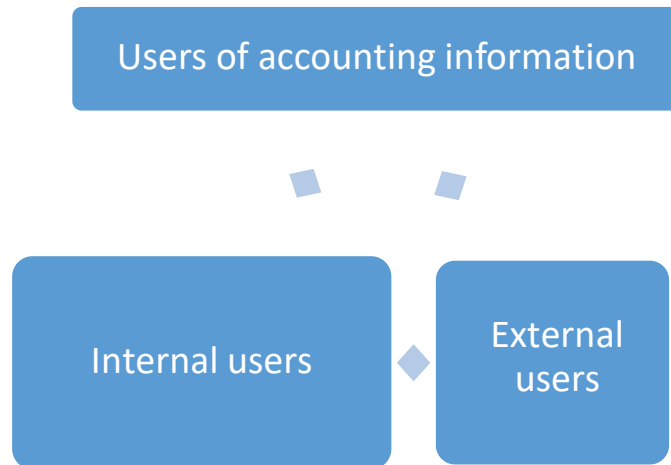
- a. This is concerned with understanding the household finance and its cash flow.
- b. It refers to all the money and credits employed and managed in a business.
- c. It refers to assets that are used and managed by the business.

Answer

- a. False **(1 Mark)**
- b. True **(1 Mark)**
- c. False **(1 Mark)**

9. By use of a diagram, illustrate types of users of accounting information **(5 marks)**

Answer



10. Matching the following words with their meanings:

i. When we buy a product or service and pay at the same time.

ii. This means buying a product or service and payment is promised at a future date.

iii. This involves buying of a product or service and payment is made in bits.

a. Installment payment

b. Cash transaction

c. Credit transaction

Answer

- i. b**
- ii. c**
- iii. a**

11. Answer the following statements by true or false:(5 marks)

1. Seatbelts is standard for examinations in education.
2. Medical confidentiality is safety standards for transport.
3. Formative assessment is standards for medical practice in medicine.
4. Safety standards for electrical appliances is standard sizes of bricks in Housing.
5. Guidelines for how to mix materials, mouldings and curing are process standards can be included.

Answer

The correct answers for statements (5 marks)

1. False
2. False
3. False
4. True
5. True

Section B. Choose any THREE questions (30 Marks)

12. John is a student in senior one at Kaze secondary school. Describe the personal qualities that he should exhibit while at Kaze Secondary School to interact harmoniously with others. **(10 marks)**

Answer

Personal qualities exhibited at school. (10 marks)

- **Attentiveness:** The learner should be more attentive and observant in to his or her studies.
- **Communication:** The learner should express his/her ideas confidently and creatively.

- **Honesty and trustworthiness:** tell the truth in any conversation with other students
- **Respectful and responsible:** respect other students and school leaders
- **Loyalty:** that is obeying the school rules and regulations as well as respecting leaders
- **Friendly:** be friendly to fellow students mainly the class mates
- **Intelligent:** having ability to excel academically
- **Sharing and giving others etc.** share school materials with others

13. Investigate the financial institutions in your community. List them under the headings Commercial Bank, Development banks and Microfinance Company by use of two rows and three column table.
(10 marks)

Answer

Categories of financial institutions (10 marks)

Commercial banks	Development banks	Microfinance companies
-Access Bank -Bank of Kigali -I & M Bank -KCB - BPR -Equity bank -Ecobank. -GT Bank	-Banque Rwandaise de Development (BRD)	- Zigama Credit and Savings - Umwalimu SACCO - Umurenge SACCO - Goshen microfinance

14. Consider that Profit is the difference between the income of the business and the costs. Calculate the profit of the project whose revenues are 328,500Frw, the fixed cost amounted to 107,000Frw and the variable costs 142,000Frw.**(10 marks)**

Answer

Calculation of business profit (10 marks)

Given:

Revenues (R) = 328,500Frw

Fixed costs (FC)= 107,000Frw

Variable costs (VC)= 142,000Frw

Profit (P) =?

Where;

Formula:

Total costs = FC+VC

Profit = TR – TC

Total revenue = 328,500Frw

Total cost = 107,000+142,000 = 249,000Frw

The profit = 328,500 - 249,000 = 79,500Frw

Profit = 79,500Frw

15. Explain how poor handling of customers contributes to failure of a business. **(10 marks)**

Answer

Consequences of poor handling of customers. (10 marks)

- Risk of Reducing Employees Morale due to un motivated customers
- Loss of reputation. The business losses a good name in the society
- Make a business out competed by competitors
- Loss of revenue as a result of reduced sales
- Decline in business sells
- Discourage new customers from entering the business
- Risk of losing loyal customers because they can change or relocate to other businesses

Section C. Choose any tw questions (30 Marks)

16. Assess any five reasons why work is respected in your country. **(15 marks)**

Answer

Importance of work are explained as below (15 marks)

- Work is a source of food. The food we feed on is a product of work through agriculture and processing industries.
- Work is a source of income through salaries and wages or income from the sale of goods and services which helps to acquire the basic needs.
- Work promotes human health through the construction of health centres, treatment of people from many diseases and development of drugs.
- Work helps the body to be fit and health like some types of work which include playing football, athletics etc.
- Work enables people to acquire more knowledge through teaching.

- Work helps to keep law and order through the work of police officers, the army and security guards.
- Helps people to get goods and services through trading
- Work helps in building and maintenance of infrastructure such as construction of roads, schools and this leads to development of the country.
- Work preserves the culture. Some people work in order to preserve and promote their culture through dancing, singing and poetry.
- Work is a source of shelter as people are able to earn income that help them rent or build decent homes.
- Work is source of leisure and entertainment like sports persons, musicians, actors etc.
- Transport and Communication enable the movement of people and goods from one place to another as well as information can be transmitted.

17. a) If an item costs 100,000Frw and the buyer has been allowed to pay for it on instalment basis paying only 25000Frw per month. How long will it take the buyer to clear full payment for the product. Show the workings.

(5 marks)

b) Show any five advantages of instalment payments to the buyer. **(10 marks)**

Answer

a) Calculation of instalment period (5 marks)

Instalment period = total amount ÷ monthly installment amount

Where total amount = 100,000Frw

Monthly instalment = 25000Frw

I.P = $100,000\text{Frw} \div 25000\text{Frw} = 4$ months

It will take 4 months to finish paying for the item.

b) Advantages of installment buying (10 marks)

- **Convenient in payment.** A buyer who has limited income greatly benefits as he/she makes payment for goods and services in instalments.
- **Encourages savings.** The buyers are forced to save some portion of their income for their payment.
- **Helpful to small traders.** This system is blessing to the small manufacturers and traders whereby they can purchase machinery and other equipment on instalment basis in turn sell to the buyer charging full price.

- **Use of goods before payment.** The buyer can use the goods while paying for them.
- **Profits.** The profits generated from using the goods can be used to pay the good's purchased on instalments.
- **Purchase of expensive goods or services.** The buyer can be able to buy goods or obtain services that would otherwise expensive to obtain in cash.

18. a) Document any three levels of standards that are practiced in different activities. **(6 marks)**

b) Specify any four institutions involved in inspection of activities in different fields of standardization in Rwanda. **(9 marks)**

Answer

Levels of standardization (6 marks)

- International standardizations: They are adopted by international organizations and are made available to the public
- Regional standardizations: These are standards put in place for use in a geopolitical region
- National standardizations: These are standards prepared and adopted by a national standards body in a country

b) Institutions that are involved in standard activities. **(9 marks)**

- The Rwanda Standard Board - RSB
- The agency of Ministry of Agriculture and animal resources
 - ❖ RARDA: Rwanda animal resources development authority
 - ❖ RADA: Rwanda agricultural development authority
 - ❖ RHODA: Rwanda Horticulture development authority
- The ministry of health-MoH
- Ministry of Infrastructure - MININFRA
- Rwanda National Police - RNP
- Rwanda Development Board - RDB
- Rwanda Environmental Management Authority - REMA