ENTREPRENEURSHIP
Date: 23rd June 2025
Period: 8:30 -11:30am

NESA NATIONAL EXAMINATION AND SCHOOL INSPECTION AUTHORITY

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 are compulsory. (40 Marks)

1) What is an entrepreneur? **(2 marks)**

A) A person who works for a salary

B) A person who starts and operates a business

C) A person who manages a company

D) A person who invests in the stock market

2) Use the words provided in the brackets (an entrepreneur and an intrapreneur) to complete the table showing differences between an entrepreneur and an intrapreneur? **(5 marks)**

Differences	**Concept**
He/she come within existing business	....
He/she is the owner of the business	....
He/she does not take risks for the business	....
He/she is responsible for the success or failure of the business	....
He/she is engaged to manage a business company	....

3) Imagine you are an entrepreneur starting a new tech business. Which of these characteristics would you emphasize in your business plan?

(2 marks)

A) Being conservative with your business model
B) Focusing solely on high profits from day one
C) Embracing innovation and adapting to market changes
D) Avoiding any form of risk-taking

4) Use the words provided in the brackets as (Decision-making, Independence, Determination, persistence,) to complete the explanations below regarding personal qualities in relation to entrepreneurship. **(4 marks)**

A) .... the ability to continue trying to do something, although it is very difficult (simply not giving up).
B) .... the talent to analyse the complex situation and draw conclusions that will make the business succeed.
C) .... the desire to be his or her own boss. Confidence: having a firm belief in his or her own capabilities and chances of success.
D) .... never showing discouragement, always thinking of new ways to approach a problem and acting on his or her ideas.

5) Match the type of work with its corresponding sector **(4 marks)**

Column A	**Column B**
I. Mining	A. Tertiary sector
II. Teaching	B. Primary sector
III. Manufacturing	C. Tertiary sector
IV. Healthcare	D. Secondary sector

6) What is the main characteristic of goods? **(2 marks)**

A) They are intangible
B) They are produced by individuals
C) They are tangible and can be touched
D) They are provided by the government

7) Fill the empty space if the following items is a need or a want. **(4 marks)**

Item	**Need/Want**
a) Shelter	
b) Food	
c) Smartphone	
d) Designer clothes	

8) What does "financial awareness" refer to? **(2 marks)**

a) Understanding how to spend money without saving.

b) Understanding how to make informed financial decisions.

c) Ignoring financial management.

d) The ability to earn a high salary.

9) Complete the gaps in the statements below using the financial awareness concepts provided here in brackets (Loans, Grants, Shareholder, Credits).

(4 Marks)

A) ………………………is the money donated to someone and is not repaid back?
B) ……………………is the process of buying goods or services and promise to pay in future?
C) …………………….is the funds acquired from the lenders and is repaid with interest?
D) ………………………a person that claims ownership in a business or company?

10) Choose the correct narration about the meaning of accounting from the following statement? **(2 marks)**

A) The study of human behaviour in business
B) The process of recording, summarizing, and analysing financial transactions
C) The practice of saving money
D) The management of business operations

11) If a business introduces a new product line, which of the following is most likely to be an indicator of growth. **(2 marks)**

a) Decrease in customer demand

b) Increased sales revenue

c) Reduced market share

d) Diminishing customer satisfaction

12) Match the factors with their roles in business growth: **(4 marks)**

Factors	**Role in business growth**
a) Financial management	i. Helps businesses stay competitive by introducing new products and services.
b) Innovation	ii. Ensures that resources are used efficiently and that the company remains financially stable.
c) Skilled workforce	iii. Provides insights into customer needs and market trends.
d) Market research	iv. Ensures the business has a competent and motivated team to meet its objectives

13) **Answer the following statements by True or False**: **(3 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.......

Section B. Answer any THREE questions. (30 marks)

14) Often entrepreneurs find business opportunities due to challenges existing in the society. The following are said to be business opportunities, indicate **True** or **False** on each: **(10 marks)**

i. Good leadership..........

ii. Improved employees working conditions...........

iii. Scarcity of food and water............

iv. Improper Waste Disposal.............

v. Availability of water supply...........

Vi. Draught in your District.............

Vii. Scarcity of office space to rent...........

viii. High illiteracy rate............

ix. Outbreak of COVID Pandemic ....

x. Presidential elections ....

15) Use the following entrepreneurship concepts such as resources, renewable, capital, non-renewable, bicycle, wood, natural, water, human and profit to fill the gaps in the text below **(10 marks)**

Every day we use things that help us. You may use **a)** ------------------------------ to go to school. You use knowledge to prepare a meal. These aids are called

b) -------------------------------------- Entrepreneurs use three types of resources to start a business **c)** -----------------------------------resources are: things from nature such as **d)** -------------------------------- , land and **e)**-------------------------

f) ---------------------------------- resources: people who have skills and knowledge needed to produce and sell products and **g)** --------------------------------- resources; money that we invest in a business. There are two types of natural resources: **h)** --------------------------- and **i)** --- .The difference between the money earned and the money spent is called **j)** ----- --

16) Analyse any four steps of how to become a self-reliant person. **(10 marks)**

17) Assess the relationship between scarcity, opportunity cost and choice are related. **(10 marks)**

Section C. Answer any TWO questions. (30 marks)

18) Examine any five negative beliefs about work and living styles that circulated in the Rwandan society many years ago. **(15 marks)**

19) Analyse any five advantages and disadvantages of using debit cards in financial management of any business. **(15 marks)**

20) Assess the users of accounting under the following types? **(15 marks)**

a) Internal user **(3 marks)**

b) External users **(12 marks)**

END

ENTREPRENEURSHIP
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END OF TERM III EXAMINATION

MARKING GUIDE

GRADE:	**SENIOR ONE (S1)**
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Section A. Answer ALL questions are compulsory. (40 Marks)

1. What is an entrepreneur? **(2 marks)**

A. A person who works for a salary

B. A person who starts and operates a business

C. A person who manages a company

D. A person who invests in the stock market

Answer

B. A person who starts and operates a business

2) Use the words provided in the brackets (an entrepreneur and an intrapreneur) to complete the table showing differences between an entrepreneur and an intrapreneur? **(5 marks)**

Differences	**Concept**
He/she come within existing business	…………………
He/she is the owner of the business	…………………
He/she does not take risks for the business	…………………
He/she is responsible for the success or failure of the business	…………………
He/she is engaged to manage a business company	…………………

Answer

(5 marks)

Differences	**Concept**

i.	He or she come within existing business	Intrapreneur
ii.	He or she is the owner of the business	Entrepreneur
iii.	He does not take risks for the business	Intrapreneur
iv.	He is responsible for the success or failure of the business	Entrepreneur
v.	He or she is engaged to manage a business company	Intrapreneur

3. Imagine you are an entrepreneur starting a new tech business. Which of these characteristics would you emphasize in your business plan? **(2 marks)**

A. Being conservative with your business model

B. Focusing solely on high profits from day one

C. Embracing innovation and adapting to market changes

D. Avoiding any form of risk-taking

Answer

C. Embracing innovation and adapting to market changes

4. Use the words provided in the brackets as (Decision-making, Independence, Determination, persistence,) to complete the explanations below regarding personal qualities in relation to entrepreneurship. **(4 marks)**

a) …………………………… the ability to continue trying to do something, although it is very difficult (simply not giving up).

b) ……………………………. the talent to analyse the complex situation and draw conclusions that will make the business succeed.

c) …………………………… the desire to be his or her own boss. Confidence: having a firm belief in his or her own capabilities and chances of success.

d) ………………………….. never showing discouragement, always thinking of new ways to approach a problem and acting on his or her ideas.

Answer

Correct answers **(4 marks)**

a) Determination

b) Decision making

c) Independence

d) Persistence

5) Match the type of work with its corresponding sector (4 marks)

Column A	Column B
I. Mining	A. Tertiary sector
II. Teaching	B. Primary sector
III. Manufacturing	C. Tertiary sector
IV. Healthcare	D. Secondary sector

Answer:

I. b) Primary sector
II. a) Tertiary sector
III. d) Secondary sector
IV. c) Tertiary sector

6) What is the main characteristic of goods? (2 marks)

a) They are intangible

b) They are produced by individuals

c) They are tangible and can be touched

d) They are provided by the government

Answer

c) They are tangible and can be touched. **(2 marks)**

7) Fill the empty space if the following items is a need or a want. **(4 marks)**

Item	**Need/Want**
a) Shelter	
b) Food	
c) Smartphone	
d) Designer clothes	

Answer (4 marks)

Item	**Need/Want**
a) Shelter	Need
b) Food	Need
c) Smartphone	Want
d) Designer clothes	Want

8) What does "financial awareness" refer to? **(2 marks)**

a) Understanding how to spend money without saving.

b) Understanding how to make informed financial decisions.

c) Ignoring financial management.

d) The ability to earn a high salary.

Answer

b) Understanding how to make informed financial decisions. **(2 marks)**

9) Complete the gaps in the statements below using the financial awareness concepts provided here in brackets (Loans, Grants, Shareholder, Credits).

(4 Marks)

a) ………………………is the money donated to someone and is not repaid back?

b) ………………………is the process of buying goods or services and promise to pay in future?

c)………………………is the funds acquired from the lenders and is repaid with interest?

d) ………………………a person that claims ownership in a business or company?

Answer

Complete the gaps in the statements below using the financial awareness concepts provided here in brackets (Loans, Grants, Shareholder, Credits).

(4 Marks)

a) **Grant** is the money donated to someone and is not repaid back.

b) **Credit** is the process of buying goods or services and promise to pay in future.

c) **Loan** is the funds acquired from the lenders and is repaid with interest.

d) **Shareholder** is a person that claims ownership in a business or company.

10) Choose the correct narration about the meaning of accounting from the following statement? **(2 marks)**

a) The study of human behaviour in business

b) The process of recording, summarizing, and analysing financial transactions

c) The practice of saving money

d) The management of business operations

Answer

b) The process of recording, summarizing, and analysing financial transactions

11) If a business introduces a new product line, which of the following is most likely to be an indicator of growth. **(2 marks)**

a) Decrease in customer demand

b) Increased sales revenue

c) Reduced market share

d) Diminishing customer satisfaction

Answer

b) Increased sales revenue

12) Match the factor with its role in business growth: (4 marks)

Factors	**Role in business growth**
a) Financial management	i. Helps businesses stay competitive by introducing new products and services.
b) Innovation	ii. Ensures that resources are used efficiently and that the company remains financially stable.
c) Skilled workforce	iii. Provides insights into customer needs and market trends.
d) Market research	iv. Ensures the business has a competent and motivated team to meet its objectives

Answer

Factors	**Role in business growth**
e) Financial management	v. Helps businesses stay competitive by introducing new products and services.
f) Innovation	vi. Ensures that resources are used efficiently and that the company remains financially stable.

g) Skilled workforce	vii. Provides insights into customer needs and market trends.
h) Market research	viii. Ensures the business has a competent and motivated team to meet its objectives

or

A) ii

B) i

C) iv

D) iii

13) Answer the following statements by True or False: (3 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.

Answer

The correct answers for statements (3 marks)

a. False
b. False
c. False

Section B. Answer any THREE questions. (30 marks)

14) Often entrepreneurs find business opportunities due to challenges existing in the society. The following are said to be business opportunities, indicate **True** or **False** on each: **(10 marks)**

i. Good leadership.

ii. Improved employees working conditions

iii. Scarcity of food and water

iv. Improper Waste Disposal.

v. Availability of water supply

Vi. Draught in your District

Vii. Scarcity of office space to rent

viii. High illiteracy rate

ix. Outbreak of COVID Pandemic

x. Presidential elections

Answer

Correct answers the statements provided (10 marks)

i. FALSE

ii. FALSE

iii. TRUE

iv. TRUE

v. FALSE

vi. TRUE

vii. TRUE

viii. TRUE

ix. TRUE

x. FALSE

15) Use the following entrepreneurship concepts such as resources, renewable, capital, non-renewable, bicycle, wood, natural, water, human and profit to fill the gaps in the text below **(10 marks)**

Every day we use things that help us. You may use **a)** ------------------------------- to go to school. You use knowledge to prepare a meal. These aids are called

b) ------------------------------------- Entrepreneurs use three types of resources to start a business **c)** -----------------------------------resources are: things from nature such as **d)**-------------------------------, land and **e)**------------------------ .

f) --------------------------------- resources: people who have skills and knowledge needed to produce and sell products and **g)** ---------------------------------resources; money that we invest in a business. There are two types of natural resources: **h)** --------------------------- and **i)** ---.The difference between the money earned and the money spent is called **j)** --

Answer

Possible answers to fill the gaps (10 marks)

a) Bicycle
b) Resources
c) Natural
d) Wood
e) Water
f) Human
g) Capital
h) Renewable
i) Non -renewable
j) Profit

Use the following entrepreneurship concepts such as resources, renewable, capital, non-renewable, bicycle, natural, human and profit to fill the gaps in the text below **(10 marks)**

Every day we use things that help us. You may use **a) bicycle** to go to school. You use knowledge to prepare a meal. These aids are called **b) resources**. Entrepreneurs use three types of resources to start a business **c) natural** resources are: things from nature such as **d) wood**, land and **e) water .f)**

human resources: people who have skills and knowledge needed to produce and sell products and **g) capital** resources; money that we invest in a business. There are two types of natural resources: **h) renewable** and **i) non- renewable**. The difference between the money earned and the money spent is called **j) profit.**

16) Analyse any four steps of how to become a self-reliant person. **(10 marks)**

Answer

Steps to become self-reliant person (10 marks)

Step 1: Take responsibility for your actions: When you take responsibility you control your own life.

Step 2: Be informed. Read books, ask questions and talk to your parents, your teacher and older persons in your community.

Step 3: Make goals for yourself. Plan your future and set out tasks that will help you reach your goals.

Step 4: Make your own decisions: Decide on what you need to do so to make you self-reliant. It can be the activity you intend to do.

17) Assess the relationship between scarcity, opportunity cost and choice are related. **(10 marks)**

Answer

Relationship between scarcity, opportunity cost and choice.

Scarcity. It is defined as a situation where resources are not enough to satisfy human needs and wants. **(2 marks)**

Choice. Refers to the making of a right decision arising out of scarcity.**(2 marks)**

Opportunity cost. It is defined as an alternative foregone when choice has been made. **(2 marks)**

Relationship:

For people to have a decent life they need **goods and services** to meet their **needs and wants**. Our needs and wants are the few available resources cannot satisfy so many that them, which means **Scarcity.** Therefore, people should choose which of their needs and wants to satisfy first and which one to satisfy later hence **Choice.** When choice made there some items that may be left out/foregone to represent the **Opportunity Cost.** **(4 marks)**

Section C. Answer any TWO questions. (30 marks)

18) Examine any five negative beliefs about work and living styles that circulated in the Rwandan society many years ago. **(15 marks)**

Answer

Negative myths and beliefs about work that circulated in Rwandan society many years ago. **(15 marks)**

- Building is for particular sex. No woman was allowed to climb the house during construction, it was only work for men.
- Business is normally a last resort when someone has failed to be successful in his/her studies. People believed that those opt for business are the ones who were academic failures at school
- Childcares are only for women that is looking after children was a responsibility of women only in homes.
- Entrepreneurs are rich because they cheat. People believed that you cannot become rich in doing business unless you cheat customers
- Starting business is risky and ends up in failure. It was very hard for people to risk their money and start business.
- Cooking or home work was reserved for women only
- Saloon work was activities for men only
- Women were not allowed to eat certain kinds of food like chicken, goat meat, grasshoppers, and eggs among others.
- Hunting and gathering as well as looking after animals was work for men or boys in the society.
- Fetching firewood was work for girls.

19) Analyse any five advantages and disadvantages of using debit cards in financial management of any business. **(15 marks)**

Answer

Advantages and disadvantages of debit cards.15 marks

Benefits of Debit Cards

1. Debit cards are easy to get and carry around.
2. They are more secure than carrying cash.
3. They are accepted by businesspersons with less identification and security than personal cheques.
4. A debit card is used to obtain cash from an ATM(Automated Teller Machine).
5. They debit funds from the user's account on the spot, thereby finalizing the transaction at the time of sale.

Risks of Debit Cards

1. Disputes arise from purchase of defective goods and goods not delivered.
2. Extra fees are charged by many banks for example monthly charges.
3. A debit holder is liable for all the costs if a debit card is stolen by a thief and can use it.
4. A debit card cannot take an advantage of reward points when making large purchase.

20) Assess the users of accounting under the following types? **(15 marks)**

a) Internal user **(3 marks)**

b) External users **(12 marks)**

Answer

a) Internal user (3 marks)

Business manager: accounting information helps managers to analyse the organization's performance and position

Employees: accounting information helps employee of organization to assess the financial position and profitability of the organization.

Business owners and shareholders: the owners or shareholders provide funds for the operation of a business

b) External users (12 marks)

- **Financial institutions and other money lenders**: these institutions give loans to business. They want to know the accounting information in order to make sure if the business will be able to pay the loan and the interest
- **Creditors and supplier**: suppliers and trade creditors are individuals or organizations that provide a business with the items required to run the actual business.
- **Investors**: investors are usually interested in knowing the financial health of the organization so as to determine whether or not to invest in it
- **Government authorities**: government authorities are interested in an organization's accounting information for various regulatory purposes, such as taxation purpose
- **Consumers and debtors**: customers and trade debtors use accounting information to determine the ability of the business to survive and prosper
- **Competitors**: these are organizations or individuals that are selling similar products to a similar class of customers.
- **General public:** the general public means anyone outside the company for example researchers, students etc.

-THE END-