



Province of the
EASTERN CAPE
EDUCATION

DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)

HOME SCHOOLING SELF-STUDY ANSWER SHEET

SUBJECT	BUSINESS STUDIES	GRADE	12	DATE	27/08/2020
TOPIC	BUSINESS VENTURES & BUSINESS ROLES	TERM 1 REVISION		TERM 2 - 3 CONTENT	x

**QUESTION 1: MISCELLANEOUS TOPICS
BUSINESS VENTURES**

1.1 Types of business investment opportunities

- 1.1.1 Fixed deposit√√
- 1.1.2 Shares√√

(4)

1.2 Factors that could be considered when making investment decisions.

- Return on investment (ROI)√
- Risk√
- Investment term/period√
- Tax implications/Taxation√
- Inflation rate√
- Fluctuations/Volatility of investment markets/Economic stability√
- Liquidity√

- Personal budget✓
- Track record/History/Performance of the business/sector to be invested in✓
- Additional costs/Administration fees/Brokerage applicable to the type of investment✓
- Any other relevant answer related to factors that should be considered when making investment decisions.

NOTE: Mark the first FOUR (4) only.

(4 x 1)

(4)

1.3 Role of personal attitude in successful leadership.

- Positive attitude releases✓ leadership potential. ✓
- A leader's good/bad attitude✓ can influence the success/failure of the business. ✓
- Leaders must know their strengths and weaknesses✓ to apply their leadership styles effectively. ✓
- Great leaders understand that the right attitude✓ will set the right atmosphere. ✓
- Leaders' attitude may influence✓ employees'/teams' thoughts/behaviour. ✓
- Leaders should model the behaviour✓ that they want to see in team members. ✓
- Successful leaders consider the abilities/skills of team members✓ to allocate tasks/roles effectively. ✓
- Enthusiasm✓ produces confidence in a leader. ✓
- A positive attitude is critical for good leadership✓ because good leaders will stay with the task regardless of difficulties/challenges. ✓
- Successful employees and leaders have a constant desire to work✓ and achieve personal/professional success. ✓
- Leaders with a positive attitude know✓ that there is always more to learn/space to grow. ✓
- Any other relevant answer related to the role of personal attitude in successful leadership.

Max

(4)

1.4 Distinction between insurance and assurance

INSURANCE	ASSURANCE
Based on the principle of indemnity. ✓✓	Based on the principle of security/certainty. ✓✓
Is a form of risk management in which the insured transfers the cost of potential loss to another entity for monetary compensation known as a premium. ✓✓	It is a contract where the insurer undertakes to pay an agreed sum of money after a certain period has expired/on the death of the person, whichever occurs first. ✓✓

It covers a specified event that may occur. √√	Specified event is certain, although the time of event is uncertain. √√
Applicable to short term insurance. √√	Usually applicable to long term insurance. √√
Any other relevant answer related to the definition of insurance.	Any other relevant answer related to the definition of assurance.
Submax. (2)	Submax. (2)
Example: property insurance/money in transit/theft/burglary/fire. √ Any other relevant example of insurance.	Example: life insurance/endowment policies/retirement annuities. √ Any other relevant example of assurance.
Submax. (1)	Submax. (1)

NOTE: Mark the first example only.

Distinction (6)

Example (2)

Max

(8)

NOTE: 1. The answer does not have to be in a tabular format but the distinction must be clear.

2. Award a maximum of TWO (2) marks if the distinction is not clear. / Mark either insurance or assurance only.

[20]

BUSINESS ROLES

1.5 Unethical or unprofessional business practices

1.5.1 Pricing of goods in the rural areas. √√

1.5.2 Unauthorised use of funds. √√

1.5.3 Abuse/Misuse of work time. √√

(6)

1.6 Benefits of diversity in the workplace.

- Workforce diversity improves the ability of a business √ to solve problems/innovate/ cultivate diverse markets. √

- Employees value each other's diversity ✓ and learn to connect/communicate across lines of difference. ✓
- Diversity in the workforce improves ✓ morale/motivation. ✓
- Employees demonstrate greater loyalty to the business ✓ because they feel respected/accepted/understood. ✓
- A diversified workforce can give businesses a competitive advantage ✓ as they can render better services. ✓
- Being respectful of differences/demonstrating diversity ✓ makes good business sense/improves profitability. ✓
- Diverse businesses ensure that its policies/practices ✓ empower every employee to perform at his/her full potential. ✓
- Customers increasingly evaluate businesses ✓ on how they manage diversity in the workplace. ✓
- Employees from different backgrounds ✓ can bring different perspectives to the business. ✓
- A diversified workforce stimulates debate ✓ on new and improved ways of getting things done. ✓
- Employees represent various groups ✓ and are therefore better able to recognise customer needs and satisfy consumers. ✓
- Businesses with a diverse workforce are more likely to have a good public image ✓ and attract more customers. ✓

Any other relevant answer related to the benefits of diversity in the workplace.

Max.

(6)

1.7 1.7.1 **Roles of the health and safety representatives from the scenario**

- They will be responsible for checking the effectiveness of LCM's health and safety measures. ✓
- They should also identify potential dangers in the workplace. ✓

NOTE: 1. Mark the first TWO (2) only.

2. Only award marks for responses that are quoted from the scenario. (2 x 1)

(2)

1.7.2 **Other roles of health and safety representatives in the workplace.**

- Investigate incidents/complaints from workers about health and safety. ✓✓
- Initiate/Promote/Maintain/Review measures for ensuring the health and safety of the workers. ✓✓

- Attend to any formal inquiry/investigation into an accident/health related incident in the workplace. √√
- Ensure that protective clothing is provided /available to all workers. √√
- Ensure that all equipment that is necessary to perform work are provided/ maintained regularly. √√
- Promote safety training so that employees may avoid potential dangers/act proactively. √√
- Ensure that dangerous equipment is used under the supervision of trained/qualified workers. √√
- Ensure that workers' health and safety is not endangered by hazards resulting from production/processing/storage/transportation of material/equipment. √√
- Co-operate with the employer to investigate any accidents/complaints from the workers concerning health and safety in the workplace. √√
- Ensure that employers comply with COIDA. √√
- Any other relevant answer related to the other roles of health and safety representatives in the workplace.

NOTE: Do not award marks for responses quoted in QUESTION 1.7.1. Max (6)

[20]

TOTAL [40]