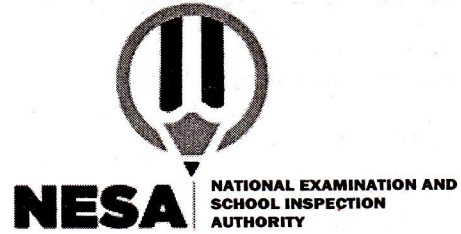


# Entrepreneurship I

## 004

29/07/2022 02:00 PM – 05:00 PM



**ORDINARY LEVEL NATIONAL EXAMINATIONS, 2021-2022**

**SUBJECT: ENTREPRENEURSHIP I**

**DURATION: 3 HOURS**

### INSTRUCTIONS:

1) Write your names and index number on the answer booklet as written on your registration form and **DO NOT** write your names and index number on additional answer sheets if provided.

2) Do not open this question paper until you are told to do so.

3) This paper consists of **TWO** sections: **A** and **B**.

**SECTION A:** Attempt **ALL** questions. **(55 marks)**

**SECTION B:** Attempt **any THREE** questions. **(45 marks)**

4) Calculators may be used where necessary.

5) Show clearly all the working. No marks will be given for answers which do not have all working steps.

6) Use a **blue** or **black** pen

**SECTION A: Attempt all questions (55 marks)**

- 1) Define the following terms:
- a) Entrepreneur **(2 marks)**
  - b) Intrapreneur **(2 marks)**
  - c) Entrepreneurship **(2 marks)**
- 2) Identify any six ways in which financial resources are important to business. **(6 marks)**
- 3) Explain the laws of:
- a) Demand. **(2 marks)**
  - b) Supply. **(2 marks)**
- 4) Do you think it is important for you to make a personal budget? If yes / no, give any six reasons. **(6 marks)**
- 5) Your friend has no information about quality management and certification. Explain to him/her the meaning of the terms normally used in quality management and certification below:
- a) Quality management. **(2 marks)**
  - b) Quality assurance. **(2 marks)**
  - c) Quality control. **(2 marks)**
- 6) Outline any six reasons why diversity and uniqueness in personal qualities improve business productivity. **(6 marks)**
- 7) Use the layout of the general journal below and explain what information is recorded under each column. **(5 marks)**

<b>Date</b>	<b>Particulars</b>	<b>Folio</b>	<b>Debit (DR)</b>	<b>Credit (Cr)</b>

- 8) a) Explain how activities done by entrepreneurs affect positively the environment. **(3 marks)**
- b) Demonstrate how some business activities affect negatively the environment. **(3 marks)**

- 9) Demonstrate any six negative beliefs that should be discouraged in our Rwandan culture regarding work. **(6 marks)**
- 10) Using a typical example on each, develop the following words in full as used in taxation.
- a) P.A.Y.E. **(2 marks)**
  - b) V.A.T. **(2 marks)**

**SECTION B. Attempt any three questions (45 marks)**

- 11) Sandy is a single person who lives in Kigali City, she earns two million Rwandan francs. She spends her salary on rent, food, entertainment, clothes, airtime, transport, water bills, electricity bills, miscellaneous expenses and savings. Prepare a monthly budget for Sandy to show how she spends her salary and provide some pieces of advice to her. **(15 marks)**
- 12) Analyse the steps involved in setting SMART goals. **(15 marks)**
- 13) a) What does the term social economic development mean? **(1 mark)**
- b) Examine any seven contributions of work towards the social-economic development of Rwanda. **(14 marks)**
- 14) Examine the ethical practices that a business should portray towards the government and shareholders. **(15 marks)**
- 15) Imagine you are an operations manager of Bank of Kigali and two important situations such as paying salaries and buying food for workers arise, yet the funds available can only solve one problem.
- a) Which problem would you choose to solve first and why? **(3 marks)**
  - b) Discuss the importance of setting priorities. **(12 marks)**

16) You have been given a chance to win a grant of 2,000,000 Frw (two million) from the youth Umurenge Sacco CBO, which provides financial support to start a project of your choice.

Prioritize on:

- a) The expenses that will be incurred. **(5 marks)**
- b) Assume that you have personal savings of 200,000 Frw in addition to the grant received. Determine a start-up budget.

**(10 Marks)**

**END**