

# MARKING GUIDE OF OL ENTREPRENEURSHIP NATIONAL EXAMINATION 2022-2023

## SECTION A: Answer all questions

- 1) Definition of the following terms:
  - a) **Complementary goods:** these are goods that are consumed with other goods. Examples: car and fuel (petrol); a gun and bullet.
  - b) **Substitutes goods:** these are goods that can be used or consumed in the place of other goods and they serve the same purpose as other goods. Examples: beans and peas; colgate and close up.
  - c) **Free goods:** we use these goods without paying for them. Examples: air, sunshine, rainfall...
  
- 2) Importance of trustworthiness in building relationship are:
  - It helps in building peace and unity
  - Reduces conflict
  - Enhances unity and dignity
  - Strengthens relationship
  - Increases cooperation and collaboration
  - It increases peoples 'reputation in society
  - It encourages cooperation and collaboration
  - It facilitates easy communication in society
  - It helps in conflicts resolution
  
- 3) Steps of setting a saving goals are:
  - Record your expenses and incomes
  - Make a budget
  - Plan on saving money
  - Set saving goals
  - Decide on your priorities
  - Decide on saving strategies
  - Record income and expenses
  - Decide on your priorities
  - Decide on saving
  - Watch your saving growth
  
- 4) Importance of setting clear and SMART objectives are:
  - It helps business people to be accountable
  - It increases the business chance to move towards positive direction
  - It rises confidence of doing business
  - It makes impossible options possible

- It increases self-reliance
- It helps in decision making hence business success
- Helps in proper use of business resources
- Helps on to be what he wants to be
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5) Products exported from Rwanda are:

- Coffee
- Tea
- Pyrethrum
- Skin
- Flowers
- Vegetables
- Coltan

6) **Market schedule** is table that shows that lists the quantity of a good all consumers in the market are willing and able to buy at different prices while **demand schedule** is a table that lists the quantity of a good a consumer will buy at given prices.

7) Roles of personal budget are:

- It helps one to make proper use of resources such as money and time.
- It is a way of measuring progress for achieving a goal.
- It helps in personal decision making.
- It helps to minimize the risks from crisis.
- It enables to minimize financial risks
- It builds discipline and organization
- It helps in building savings
- It is a way of measuring progress
- It helps to manage personal resources

8) **Sources of career information are:**

- From personal skills, talent and passion
- Mass media
- Guidance and career counsellors
- Local libraries
- Schools
- Media like newspapers, radio and television
- Role models
- Parents and relatives
- Friends
- Potential workplace

9) BK needs a business plan for the following reasons:

- It helps financiers to decide whether or not to extend credit or a loan to a business.
- A business plan will help investors decide whether to invest in the business or not.
- It helps BK to decide whether to give her loan or not
- It helps BK to know whether Mutoni will pay back loan
- It helps BK to evaluate financial risks
- It helps to know whether Mutoni's business is legal or not

10) Differences between micro enterprises and small-scale enterprises

<b>Micro enterprises</b>	<b>Small enterprises</b>
They employ family members	They produce for local market only
Workers are unskilled	Workers are between 2 to 20 people
They are mostly operating without license	They started as sole trader or partnership
They use very simple technology	They use simple technology

11) Services offered by legal metrology are:

- Mass measurements verification
- Volume measuring verification
- Prepackaging control

## **SECTION B: Attempt only three questions**

12) **Work should be respected in my district because of the following reasons:**

- It is a source of income through salaries and wages or income from other sale of goods and services which helps to acquire the basic needs.
- Work helps the body to be fit and healthy like some types of work which include playing football, athletics etc.
- It is a source of food that we consume in our everyday life
- It is a source taxes hence increasing government revenue
- It is a source of employment to peoples in my district

- It helps to reduce income inequalities among people in society
- It helps in eradication of extreme poverty in society
- It provides variety of goods and services to citizens
- It helps in exploitation of resources existing in my district
- It increases foreign exchange earnings from goods sold out the country
- It facilitates regional balanced development
- It creates and distributes wealth among individuals in district
- It improves standards of living of peoples in district

13) Stages you need to follow when setting a SMART goal are:

- Making the goal specific
- Making the goal measurable
- Making the goal attainable or achievable
- Making the goal realistic or relevant
- Making the goal time bound
- Analyzing the skills and interest
- Checking on the available opportunity
- Setting the strategies to achieve the set goal.

14) Processes of clearing goods through customs in Rwanda are:

- Obtain notice of arrival of the goods
- Submit goods arrival notice for verification by RSB
- Obtain manifest
- Submit import document to clearing agent for tax calculation
- Pay import tax
- Obtain an invoice for warehouse handling fees
- Pay warehouse fees for goods handling
- Obtain goods exit note

15) a) Business activities that negatively affect the environment are:

- Quarrying
- Deforestation
- Industrialization leads to emissions of poisonous fumes in the atmosphere
- Construction leads to deforestation
- Swamp reclamation leads to clearings swamps for settlement, farming
- charcoal burning leads to deforestation hence air Pollution
- Farming leads to overgrazing
- Mining leads to soil erosion and displacement of people
- poaching

b) factors considered while choosing appropriate form of communication to use are:

- Distance between sender and receiver
- Length of the message
- Availability of means of communication
- Costs of means of communication
- Confidentiality
- Speed and urgency
- Accuracy of the message

**Section C: Attempt any TWO questions**

16) HABIMANA's general journal

<b>Date</b>	<b>Particular</b>	<b>Folio</b>	<b>Debit (RWF)</b>	<b>Credit (RWF)</b>
06/07/2018	Wheelbarrows A/C Kabera A/C (Purchase of wheelbarrows from kabera)		85,000	85,000
12/07/2018	Office equipment A/C Muneza A/C (Purchase of office equipment from Muneza)		227,460	227,460
19/07/2018	Tom A/C Cash A/C (Received cash from Tom)		500,000	500,000
	<b>TOTAL</b>		<b>812,460</b>	<b>812,460</b>

17) **Consequences for the business that have unethical behavior are:**

- Leads to monetary loss
- Harms sales of goods
- Leads to loss of lives
- It may lead to closure of business
- Reduction of customers
- Loss of business reputation

- No access to bank loan
- Loss of physical assets
- Charging penalties
- Conflict among business partners
- Reduction of business sales
- High cost of debts
- Penalties from the government

18) Starting a small coffee and tea business requires careful planning and execution. Below is an action plan outlining the key steps to launch and establish the business:

- a) Research on the business
- b) Formulation of a business plan
- c) Purchase of equipment
- d) Recruitment of staff
- e) Training
- f) Commercial product