



Noah's Ark Independent Primary School

Subject: EMS	Examiner: Rwizi, A.
Type: Summative Assessment	Moderator: Böhmer, M.A.
Date: 7 October 2020	Grade: 7
Marks: 50 Marks	Time: 1 hour 15 minutes

Name: _____

Instructions:

Carefully read ALL questions before answering.

Answer ALL the questions.

Write legibly and present your work neatly.

Question 1

List the five characteristics of successful entrepreneurs. (5)

- i) _____
- ii) _____
- iii) _____
- iv) _____
- v) _____

Question 2

Match column A with column B, write the correct letter in the answer column. (5)

Column A	Answer	Column B
2.1 A SMME		a) A business that employs hundreds of people and sells goods and services on a large scale.
2.2 An VAT		b) A record of all the business' transactions or business deals
2.3 A trading business		c) A tax you pay on the goods and services you buy.
2.4 Accounting records		d) A business that makes a profit by selling goods that it has made.
2.5 A large business		e) A term given to small, medium and micro-businesses

Question 3

Indicate whether the following statements are True or False by ticking the correct answer. (5)

Statement	True	False
3.1 Pick and Pay is an example of an informal business.		
3.2 A wholesaler buys goods in smaller quantities from the manufacturers and then sells them to shops.		
3.3 Formal businesses often provide opportunities for their workers to learn new skills and be promoted to better jobs.		
3.4 SWOT stands for setting, weaknesses, opportunities and threats.		
3.5 A needs analysis is a research to find out what the needs of the people or community are.		

three other people to help him in his welding business and plans to sell his products at a busy hardware market place in Mafikeng city centre. This hardware market is very popular in North West Province.

5.1 Do a SWOT analysis for B. Bob for his idea. (4)

S	W
O	T

5.2 Explain ways in which B. Bob could utilise the strengths and opportunities in order to make a success of his business. (4)

Question 6

In a single paragraph, differentiate between a need and a want, and in each case exemplify. (5)

Question 7

7.1 With the aid or help of examples, explain what a service business is. (4)

7.2 Give ONE example of an informal business in South Africa and give reasons why you think they are classified as informal business. (5)

_____ / 50 Marks