

Tutorial Letter 101/3/2019

Entrepreneurship II and Entrepreneurial Skills

ETP2601

Semesters 1 and 2

Department of Applied Management

Please register on myUnisa, activate your myLife e-mail account and make sure that you have regular access to the myUnisa module website, ETP2601-2019, and your group website.

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Dear Student

1 INTRODUCTION

Welcome to Entrepreneurial Skills. We trust that you will find it a rewarding and interesting area of study. We will do our best to make your study of this module successful. You will be well on your way to success if you start studying early in the year and resolve to do the assignments thoroughly.

You will receive several tutorial letters throughout the year. A tutorial letter is our way of communicating with you about teaching, learning and assessment.

This tutorial letter, namely, Tutorial Letter 101 contains important information about the scheme of work, the resources and the assignments for this module. Read it carefully and keep it at hand when working through the study material, doing the assignments, preparing for the examination and addressing questions to the lecturers.

In this tutorial letter you will find the assignments and the applicable assessment criteria as well as instructions on the preparation and submission of the assignments. This tutorial letter also provides all the information you need regarding the prescribed study material and other resources and how to obtain this material. Please study this information carefully and make sure that you obtain the prescribed material as soon as possible.

We have also included certain general and administrative information about this module. Please study that section of the tutorial letter carefully too.

We hope that you will enjoy this module and wish you all the best! Because this is a fully online module, you need to use myUnisa to study and to complete the learning activities for this course. Please visit the website for ETP2601-2019-S1 (for Semester 1) and ETP2601-2019-S2 (for Semester 2) on myUnisa frequently.

1.1 Getting started

Owing to the nature of this module, you must go online to find the study material and to read about the module. Go to the website at <https://my.unisa.ac.za> and log in with your student number and password. You will see [ETP2601-19-S1] or [ETP2601-19-S2] in the row of modules displayed in the orange blocks at the top of the webpage. Click on the **More** tab if you cannot find the module you require in the orange blocks. Then click on the module you want to open.

You will receive this tutorial letter and a printed copy of the online study material for the module. While the printed material may appear to differ from the online study material, it is the same and has been copied from the myUnisa website.

We wish you success on your journey!

2 PURPOSE AND OUTCOMES

2.1 Purpose

The purpose of this module is to equip you with a basic yet detailed understanding of entrepreneurial skills and entrepreneurial concepts. This module will empower students with the necessary competencies (detailed knowledge, values and skills) to run or establish their own

entrepreneurial venture in a business context. This module is relevant for understanding the basic skills of an entrepreneur in a context where creativity and innovation, time management, leadership, networking, conflict management and the entrepreneur's environment are all contributing factors towards the success of a business enterprise.

This module is delivered through myUnisa and the internet as well as through peer group interaction in some of the activities. Your lecturer will interact with you on myUnisa and by e-mail.

2.2 Outcomes

There are several outcomes that we hope you will be able to accomplish by the end of the course:

Specific outcome 1:

Demonstrate an understanding of various concepts and characteristics related to entrepreneurship.

Specific outcome 2:

Demonstrate a coherent and critical understanding of networking principles, entrepreneurial leadership and management.

Specific outcome 3:

Analyse the pivotal role of creativity and innovation in enhancing the skills of the entrepreneur.

Specific outcome 4:

Demonstrate a coherent and critical application of entrepreneurial management skills.

3 LECTURER(S) AND CONTACT DETAILS

3.1 Lecturer(s)

Primary lecturer:

- Ms Marcia Lebambo
- e-mail: lebamm@unisa.ac.za

Secondary lecturer:

- Ms Nthabeleng Mmako
- e-mail: mmakonm@unisa.ac.za

Important information to note when contacting the lecturers:

All queries that are about the content of this module should be directed to the primary lecturer. You may consult the lecturers about academic queries only. It is unlikely that the lecturers will be able to help you with any administrative enquiries. Administrative enquiries such as queries about examinations, assignment administration or lost tutorial material should be addressed to the relevant university department. Contact details of the various departments within Unisa are provided in the *Study @ Unisa* brochure.

When you contact your lecturer, please ensure that you have the study material with you.

If you cannot get hold of your lecturer by telephone, please send an e-mail. Lecturers check their e-mails regularly and will get back to you at their earliest convenience.

NB: If you would like to visit your lecturer personally, please make an appointment beforehand. Lecturers often have prior appointments, a fact which may cause disappointment if you arrive at the university without having first arranged a meeting.

3.2 Department

You can contact the Department of Applied Management as follows:

Sectional Head: Entrepreneurship:

- Mrs Sarah Radebe:
- tel: 012 429 2442
- e-mail: Radebes@unisa.ac.za

3.3 University

To contact the university, follow the instructions provided in the *Study @ Unisa* brochure. Remember to have your student number at hand whenever you contact the university.

You should also always provide your student number whenever you contact a lecturer. This will help the lecturer to help you.

Any enquiries relating to administrative support should be directed to the relevant contact point given in the list below:

Description of enquiry	Short SMS code	E-mail address
Applications and registrations	43578	study-info@unisa.ac.za
Assignments	43584	assign@unisa.ac.za
Examinations	43584	exam@unisa.ac.za
Study material	43579	despatch@unisa.ac.za
Student accounts	31954	finan@unisa.ac.za
myUnisa	43582	myUnisaHelp@unisa.ac.za
myLife e-mail	43582	myLifeHelp@unisa.ac.za

4 RESOURCES

4.1 Prescribed book(s)

You cannot complete this module successfully without the prescribed book. The prescribed textbook for this module for this year is as follows:

Mmako, NM, Radipere, S, Shambare, R & Dhlwayo, S. 2017. *Entrepreneurial skills*. Hatfield: Van Schaik.

ISBN: 9780627034572

NB: You must purchase the prescribed book – it cannot be ordered from Unisa. Please refer to the list of official booksellers and their addresses in *Study @ Unisa*.

4.2 Recommended book(s)

There are no recommended books for this module. Only the prescribed book may be used.

4.3 Electronic reserves (e-reserves)

This module does not have electronic reserves.

4.4 Library services and resources

The Unisa Library offers a range of information services and resources:

- For detailed information about the Library, go to <http://www.unisa.ac.za/sites/corporate/default/Library>.
- For research support and services (e.g. personal librarians and literature search services), go to <http://www.unisa.ac.za/sites/corporate/default/Library/Library-services/Research-support>.

The Unisa Library has created numerous library guides:

<http://libguides.unisa.ac.za>

Recommended guides:

- Requesting and downloading recommended material:
<http://libguides.unisa.ac.za/request/request>
- Postgraduate information services:
<http://libguides.unisa.ac.za/request/postgrad>
- Finding and using library resources and tools:
http://libguides.unisa.ac.za/Research_skills
- Frequently asked questions about the Unisa Library:
<http://libguides.unisa.ac.za/ask>
- Services for students living with disabilities:
<http://libguides.unisa.ac.za/disability>

5 STUDENT SUPPORT SERVICES

The *Study @ Unisa* brochure is available on myUnisa at www.unisa.ac.za/brochures/studies.

This brochure has all the tips and information you need to succeed at distance learning, specifically at Unisa.

6 STUDY PLAN

Take note of the following regarding study plan:

- **All your study material and learning activities for online modules are designed to be delivered online on myUnisa.** Although you may receive a printed copy to support your studies, the module is designed to be delivered online.
- **All of your assignments must be submitted online.** This means that you do all your activities and submit all your assignments **in PDF format** on myUnisa. In other words, you may **NOT** post your assignments to Unisa via the South African Post Office.
- **All of the communication between you and the university happens online** by email, in the discussions and through the Questions and Answers section. You can use all of these ways to ask questions and contact your lecturers. This also means that your lecturers will communicate with you in the same way – through email, with announcements, in discussions and with questions and answers.

7 PRACTICAL WORK

This module does not have practical work.

8 ASSESSMENT

8.1 Assessment criteria and plan

For ETP2601 you are given three assignments per semester. Assignments 01 and 02 are both compulsory assignments that must be submitted, while Assignment 03 is a self-assessment assignment that must **not** be submitted. Assignment 01 consists of multiple-choice questions, while Assignments 02 and 03 are written assignments.

Assignment
01 Multiple-choice questions
02 Written assignment
03 Self-evaluation (not to be submitted)

These assignments are presented in Addendums A, B and C as follows:

- Assignments 01 and 02 for Semester 1 are in Addendum A (compulsory).
- Assignments 01 and 02 for Semester 2 are in Addendum B (compulsory).
- Assignment 03 for Semesters 1 and 2 is in Addendum C (self-assessment).

Please note: Apart from Assignment 03, Assignments 01 and 02 for each semester are different for each semester, so ensure you complete the correct assignment. If you submit the incorrect assignment, it will not be marked and you will receive zero. No excuses will be accepted!

Both Assignment 01 and Assignment 02 (assigned to the respective semesters) for ETP2601 are compulsory assignments. Admission to the examination will be obtained by submitting the

assignments and not on the strength of the marks you obtain for the assignments. These assignments should therefore be completed and submitted to Unisa on time.

Please ensure that your assignments reach us on or before the relevant due dates. Please do not phone us with requests to be granted an extension for the submission of any of your assignments.

8.2 Unique assignment numbers

Assignment number	Unique number
Assignment 01	728704
Assignment 02	735038

8.3 Assignment due dates

Assignment number	Due date
Assignment 01	26/02/2019
Assignment 02	28/03/2019

8.4 Submission of assignments

If you have typed an assignment as a Word document, you need to convert it to PDF and submit it online. It is important that all the content of an assignment, including any annexures you might have, are combined into one document for submission. You must submit your assignments online via myUnisa. Ensure that the assignment you submit corresponds with the unique number allocated.

8.5 The assignments

The assignments are under Addendums A–D.

8.6 Other assessment methods

The *Study @ Unisa* brochure contains important information on the final-year (FI) concession procedure for students who have one or two outstanding modules. The Department of Examination Administration (DEA) will inform all students who qualify for an FI concession per SMS/e-mail.

For this module, FI students have the option to be referred to the next formal examination opportunity or to engage in an alternative method of assessment. The alternative method of assessment for this module is a portfolio assignment. More information on the alternative method of assessment will be communicated directly to the qualifying students.

Alternative methods of assessment are subject to stringent academic rules and processes and should not be considered an easier option. Failure to meet the learning outcomes of the module through the alternative method of assessment will result in a fail, in which case you will need to re-register for the outstanding module.

8.7 The examination

This module is offered in a semester period of 14 to 15 weeks. This means that if you are registered for the first semester, you will write the examination in May/June 2019; the supplementary examination will take place in October/November 2019. If you are registered for the second semester, you will write the examination in October/November 2019; the supplementary examination will take place in May/June 2020.

During the semester, the Examination Section will provide you with information regarding the examination in general, examination venues, examination dates and examination times.

8.7.1 Examination information and format of the examination paper

You will write a two-hour examination paper. The examination paper will be set in English. The question paper will count 70 marks and will consist of two sections. Section A (30 marks) is compulsory and the questions will be based on a case study. Section B (40 marks) will consist of three questions, of which you have to answer two. Multiple-choice questions will not be asked in the examination paper. Therefore, the marks that you obtain for the compulsory assignments is not an indication of your level of understanding of the study material or what marks you can expect in the examination.

8.7.2 Previous examination papers

No previous examination papers are available.

9 FREQUENTLY ASKED QUESTIONS

The *Study @ Unisa* brochure contains an A–Z guide of the most relevant study information.

10 SOURCES CONSULTED

The prescribed textbook was consulted.

11 IN CLOSING

You are now ready to begin with this module. We trust that you will approach your studies with enthusiasm and commitment. You are welcome to contact us should you experience any problems with your studies. If you apply yourself to your studies, it is more likely that you will attain success.

Wishing you all the best with your studies.

Kind regards

Ms Marcia Lebambo
Entrepreneurial Skills
Department: Applied Management
School: Public and Operations Management
College: Economic and Management Sciences

12 ADDENDUM A: ASSIGNMENTS 01 AND 02 (SEMESTER 1)

SEMESTER 1: ASSIGNMENT 01 (20 MARKS)

Due date	Unique number
26/02/2019	728704

Please note that this assignment has only 20 questions.

1. Bonang is an entrepreneur. She faces difficult situations head-on and believes in her business despite setbacks. Which entrepreneurial characteristic is Bonang displaying?
 1. a need for achievement
 2. determination and perseverance
 3. creativity and innovation
 4. locus of control
2. Donald has found a spot at a traffic light on the corner of Madiba and Steve Biko Streets where he can sell vegetables. He targets anyone driving past. What type of entrepreneur is Donald?
 1. small-scale entrepreneur
 2. pre-entrepreneur
 3. basic survivalist
 4. micro-entrepreneur
3. Sibusiso runs an organisation that helps underprivileged kids in Tembisa. They offer tutorials for Mathematics and Science on Saturdays. What kind of entrepreneur is Sibusiso?
 1. lifestyle entrepreneur
 2. tenderpreneur
 3. social entrepreneur
 4. serial entrepreneur

4. Lack of infrastructure such as land, buildings, water and drainage facilities is an example of a(n) _____ barrier
1. personal barrier
 2. environmental barrier
 3. social barrier
 4. cultural barrier
5. Mandla runs a chicken farm. He devotes many hours to the business without taking time to eat healthy or exercise. Which type of risk is Mandla displaying?
1. financial risk
 2. career risk
 3. psychological risk
 4. personal risk
6. The word “entrepreneur” is derived from the _____ word *entreprendre*, which means “to undertake”.
1. French
 2. Irish
 3. Italian
 4. Spanish
7. Forward-looking, opportunity-seeking or advantage-seeking behaviour that enables one to use or create gaps in the environment relates to _____.
1. networking
 2. risk-taking
 3. innovation
 4. proactiveness

8. Thabo has the ability to influence people to work willingly towards a desired vision of their newly formed business, T'bos Technologies. What skill is he displaying?

1. negotiation skills
2. leadership
3. democracy
4. assertiveness

9. Zodwa started a salon and employed two people to assist her. She often encourages them to put the group's interests first. What kind of a leader is Zodwa?

1. Innovative leader
2. Transactional leader
3. Transformational leader
4. Confident leader

10. Deciding who does what, when and with what resources is which type of management function?

1. Organising
2. Leading
3. Planning
4. Controlling

11. Lerato recently opened a restaurant while studying part time towards a degree in hospitality management. She is often overwhelmed by everything she needs to do and fails to determine what is important. Which of the three Ps of time management does she need to practise?

1. Planning
2. Prioritising
3. Procrastinating
4. Practising

12. The M in “SMART goals” refers to _____.

1. measurable
2. manageable
3. movable
4. marketable

13. The network that a business builds with other firms based on strong personal relationships with individuals such as friends, relatives and colleagues is called a _____.

1. reputational network
2. social network
3. marketing information network
4. competition network

14. Nkanyiso started a blog as a way of engaging with her customers about her nail and beauty business. What kind of network has she opted for?

1. Social media marketing
2. Cooperative technology marketing
3. Marketing information network
4. Competition network

15. Which one of the following statements about networking is **incorrect**?

1. Networking promotes the sharing of information.
2. Networking is costly and requires an expert.
3. Networking gives access to funding opportunities.
4. Networking assists in building a business profile.

16. Which one of the following government agencies targets young South African entrepreneurs between the ages of 14 and 35 through various programmes such as business mentorship and funding?

1. Small Enterprise Development Agency
2. Trade and Industry Agency
3. National Youth Development Agency
4. South Africa Youth and Mentorship Agency

17. _____ is the transformation of creative ideas into products and services.

1. Creativity
2. Innovation
3. Marketing
4. Production

18. The overall plan of how a business proposes to create value for its customers by satisfying their needs through its innovations and to make revenue from its operation is called a _____.

1. business model
2. business proposition
3. business profile
4. business plan

19. _____ is the generation of new ideas or the enhancement of existing ones to solve problems.

1. A business model
2. Creativity
3. Innovation
4. Production

20. Dividing the market according to age, gender and city is called _____.

1. geographic segmentation
2. democratic segmentation
3. behaviouristic segmentation
4. psychographic segmentation

[TOTAL: 20 MARKS]

SEMESTER 1: ASSIGNMENT 02 (70 MARKS)

Due date	Unique number
28/03/2019	735038

Read the case study below and answer the questions that follow.

Business runs on networks of people

Koena Selolo started a collection of handmade jewellery while doing her final level towards her diploma in local government finance at the Tshwane University of Technology. She named it Kgošigadi, which is the Sepedi word for “queen”. Driven by her passion for arts and crafts, she used old buttons and copper wires, and later progressed to using materials such as pins, beads, chains and pendants to make her pieces. Koena felt a bit discouraged knowing that she was about to complete her diploma and would have to start looking for employment. The thought of doing a nine-to-five job at a finance institution troubled her daily.

Koena grew up in the small village of Ga-Matlala in Limpopo, where she learnt from her grandmother how to make pieces of jewellery. One day, as fate would have it, she was invited to a pitch at a campus start-up activation event. She competed against 15 other students with different ideas, and won a cash prize of R1 000 and an opportunity to compete against students from other universities for a grand prize of R10 000. For her, the biggest highlight of the competition, apart from the cash prize, was the chance to receive mentorship from industry experts. The event was hosted by a popular South African entrepreneurship networking movement, The Hook Up Dinner (THUD), which hosts various entrepreneurial campus tours across South Africa. The networking group gave Koena an opportunity to interact with student entrepreneurs from other universities and to expand her business network.

Upon completion of her diploma she was offered a nine-to-five job, but she turned down the offer. Instead, she enrolled for a course in jewellery design at the university. For many, the idea

of starting a new qualification did not make sense, especially when she could be earning a living. However, for Koena, the decision was driven by passion and a determination to see her vision for Kgošigadi Jewelleries realised.

Koena is currently in her second year of study and continues making and selling jewellery using markets and social media such as Facebook and Instagram to advertise her goods and to take orders. Her vision is to create jewellery that befits a woman's beauty and enhances every woman's authenticity.

Source: Adapted from Mmako *et al.* (2017).

QUESTION 1

- 1.1 An important skill related to networking is the ability to pitch. Describe an elevator pitch and explain how Koena used it as a tool for networking. (4)
- 1.2 Discuss career risk and indicate how Koena took a career risk as part of her entrepreneurial journey. (4)
- 1.3 Koena uses social media to market her jewellery business. Briefly discuss the six benefits of social media in relation to the case study. (10)
- 1.4 With reference to Koena's case study, define the term creativity. (2)
- 1.5 Briefly discuss the following five characteristics of entrepreneurs that resonate with Koena's case study:
 - passion (2)
 - perseverance (2)
 - willingness to take risks (2)
 - commitment and determination (2)
 - creativity and innovation (2)

[30]

QUESTION 2

- 2.1 Briefly discuss the five steps in the budgeting process and explain the activity involved in each step. (10)
- 2.2 Briefly discuss the five factors to consider in deciding on a promotional mix. (10)

[20]

QUESTION 3

- 3.1 The market comprises various customers with different needs and wants. Through market segmentation, the market can be divided into groups of customers with similar needs and wants. Discuss the four market segments. (8)
- 3.2 The production process comprises a system. The system involves three stages. Briefly explain the stages and provide an example of each stage. (6)
- 3.3 Differentiate between creativity and innovation. (4)
- 3.4 Define "leadership". (2)

[20]

13 ADDENDUM B: ASSIGNMENTS 01 AND 02 (SEMESTER 2)

SEMESTER 2: ASSIGNMENT 01 (20 MARKS)

Due date	Unique number
13/08/2019	536749

Please note that this assignment has only 20 questions.

1. Thobeka quit her job as a lecturer to start her own nail and beauty salon. What kind of risk did Thobeka take?
 1. Financial risk
 2. Career risk
 3. Psychological risk
 4. Personal risk

2. Thandeka, a deputy manager at Sebenza Holdings, has been delegated by her boss, Mr Dlamini, to evaluate the achievement of the teams' goals against set standards. Which management function is Thandeka exercising?
 1. Planning
 2. Organising
 3. Leading
 4. Controlling

3. Putting off doing something important in favour of doing other things is called _____.
 1. prioritising
 2. procrastinating
 3. planning
 4. scheduling

4. The T in “SMART goals” refers to _____.

1. talent
2. timeous
3. target
4. technique

5. Medium-term goals are set between _____.

1. 18 months to 5 years
2. 1 to 30 days
3. Six years and beyond
4. Unlimited

6. Which one of the following activities represents social media networking?

1. Volunteering for community services.
2. Creating a business profile on Facebook.
3. Attending industry-related events.
4. Hosting your own networking event.

7. _____ refer(s) to the grand scheme of how a business proposes to create value for its customers by satisfying their needs through its innovations.

1. Networking
2. A business model
3. Innovation
4. Core competencies

8. _____ relate(s) to a technique that sets very high prices for a limited period before reducing them to more competitive levels.

1. Price lines
2. Skimming price
3. Penetration price
4. Bundle price

9. Jacob started a takeaway outlet in Centurion. He often encourages his employees to put the group's interests first. What kind of leader is Jacob?

1. Innovative leader
2. Transactional leader
3. Transformational leader
4. Confident leader

10. Cyril is a shift supervisor at McDonald's. What kind of manager is he?

1. Top manager
2. Middle manager
3. First-line manager
4. Entrepreneur

11. Benjamin recently opened a salon in Sunnyside. He is also studying part time towards a degree in somatology. He is often overwhelmed by everything he needs to do and fails to determine what is important. Which of the three Ps of time management does Benjamin need to practise?

1. Planning
2. Prioritising
3. Procrastinating
4. Practising

12. _____ is the process of developing new products and services from concepts to their successful introduction into a given market to generate economic benefits.

1. A business model
2. Commercialisation
3. Marketing
4. Innovation

13. _____ relate(s) to a technique where owners combine two or more products in a single price.

1. Bundle price
2. Price lines
3. Odd-number price
4. Penetration price

14. _____ is the practice of creating a mutually beneficial relationship with other business people and potential clients.

1. Business networking
2. Social networking
3. Advisory networking
4. Operational networking

15. The word “entrepreneur” is derived from the _____ word *entreprendre*, which means “to undertake”.

1. French
2. Italian
3. Greek
4. Portuguese

16. Patricia was asked to coordinate resources to ensure the successful execution of the World Aids Day event her organisation is hosting. Which management function is Patricia executing?

1. Planning
2. Organising
3. Leading
4. Controlling

17. Oprah owns a confectionery store in Mamelodi. She has three employees. She knows how to work with her staff. She often motivates them and builds good networks that will be useful in the future. Which entrepreneurial characteristic is Oprah displaying?

1. Locus of control
2. Determination and perseverance
3. Good human relations
4. Passion

18. Keabetswe runs a bed and breakfast establishment from her home in Seshego and has employed five people to assist her. What type of entrepreneur is Keabetswe?

1. Micro-entrepreneur
2. Basic survivalist
3. Small-scale entrepreneur
4. Subsistence entrepreneur

19. _____ refers to making connections and developing long-term relationships in order to gain professionally or personally.

1. Networking
2. Creativity
3. Innovation
4. Business model

20. Dividing the market according to region, size of city and climate is called _____.

1. democratic segmentation
2. behaviouristic segmentation
3. psychographic segmentation
4. geographic segmentation

[TOTAL: 20 MARKS]

SEMESTER 2: ASSIGNMENT 02 (70 MARKS)

Due date	Unique number
10/09/2019	636085

Read the case study below and answer the questions that follow.

What do you do when you are too lazy to bath? Invent something that will replace taking a bath using water. That is how DryBath was born. DryBath is a gel that does all the work of a bath without water. This body sanitiser, which is applied to the skin, offers users the same hygienic protection found from bathing with water. This invention is the brainchild of Ludwick Marishane, a young South African from rural Limpopo with a passion to simplify life problems. Ludwick was in high school when he came up with DryBath. Within a year, he launched DryBath with his company Headboy Industries.

A friend of Ludwick who was too lazy to bath inspired the idea for DryBath. The friend wondered why someone doesn't invent something that you can put on your skin, making it unnecessary to bathe the traditional way. A conversation about being too lazy to take a bath resulted in not only a solution for lazy people, but also a solution to global hygiene problems experienced by the poor, especially in communities with a limited water supply – a common phenomenon in many countries in Africa. Like many entrepreneurs, Ludwick was confronted with many challenges in his entrepreneurial journey. "When I finished high school, I needed R1 million for my business, but no one would give it to me. At the time, I was really frustrated but, in retrospect, I realise that's the worst thing anybody could have done for me. The reality is that I didn't know how to handle that kind of money because I had no entrepreneurial experience." Despite this initial obstacle, DryBath was successfully launched and is currently manufactured by Western Cape-

based gel cosmetic specialists BioEarth Labs for HeadBoy Industries, the company that Ludwick set up to develop and market the product. About 90% of the product is sold online to the export market and more than half goes to the USA. The invention won Ludwick an award for best student entrepreneur in the world from the Entrepreneurs' Organisation. In 2011, he was rated as the best student entrepreneur in the world and, in the same year, Google named him one of the 12 brightest young minds in the world. And there's more. In December 2013 *Time Magazine* named him one of 30 people under 30 who are changing the world. He was one of only two Africans on the list.

Source: Adapted from Mmako *et al.* (2017)

QUESTION 1

- 1.1 Do you think Ludwick Marishane is an innovative entrepreneur (yes/no)? Refer to the case study to motivate your answer. (2)
- 1.2 Explain how Ludwick followed the process involved in Rossman's model of creative thinking in his DryBath business venture. (14)
- 1.3 Discuss the three economic factors that affect the entrepreneurial growth of entrepreneurs and indicate how these factors affected the DryBath business venture. (6)
- 1.4 Discuss the four environmental barriers that Ludwick encountered in his entrepreneurial journey. (8)

[30]

QUESTION 2

- 2.1 Discuss the three Ps of time management. (6)
- 2.2 Differentiate between transformational and transactional leadership. (10)
- 2.2 Briefly explain the following types of risk: (4)
 - personal risk
 - psychological risk

QUESTION 3

- 3.1 There are six certain qualities that distinguish leaders from non-leaders. Briefly discuss them. (12)
- 3.2 The relationship between the buyer and the seller is an important part of sales and selling skills. Discuss the four factors that are important in managing the buyer–seller relationship. (8)
- [20]**

14 ADDENDUM C: ASSIGNMENT 03 FOR SEMESTERS 1 AND 2**(Do not submit this assignment)****QUESTION 1**

- 1.1 Discuss six characteristic of entrepreneur (12)
- 1.2 Differentiate between small business and entrepreneurship (6)
- 1.3 Define the following business networking (2)
- [20]**

QUESTION 2

- 2.1 Discuss the five criteria to be taken into consideration when selecting the target market. (10)
- 2.2 In a table format, differentiate between management and entrepreneurial leadership (10)
- [20]**

QUESTION 3

- 3.1 Discuss the four sphere of networking (8)
- 3.2 Explain SMART goals (4)
- 3.3 explain the four types of risks to the entrepreneur (8)

[Total marks: 60]