

Tutorial Letter 101/3/2020

Entrepreneurship II and Entrepreneurial Skills

ETP2601

Semesters 1 and 2

Department: Applied Management

This tutorial letter contains important information about your module.

Please register on myUnisa, activate your myLife e-mail account and make sure that you have regular access to the myUnisa module website, ETP2601-2020, and your group website.

BARCODE

CONTENTS

Page

1	INTRODUCTION TO THE MODULE	3
2	PURPOSE AND OUTCOMES OF THIS MODULE	4
2.1	Purpose	4
2.2	Outcomes	4
3	LECTURERS AND CONTACT DETAILS	5
3.1	Lecturers.....	5
3.2	Department.....	6
3.3	University	6
4	RESOURCES	6
4.1	Prescribed book.....	6
4.2	Recommended books	7
4.3	E- reserves	7
4.4	Library services and resources information.....	7
5	STUDENT SUPPORT SERVICES.....	7
6	STUDY PLAN.....	8
7	PRACTICAL WORK.....	8
8	ASSESSMENT	8
8.1	Assessment criteria.....	8
8.2	Assessment plan	8
8.3	Assignment numbers	9
8.3.1	General assignment numbers	9
8.3.2	Unique assignment numbers	9
8.4	Assignment due dates	9
8.5	Submission of assignments	10
8.6	The assignments	11
8.7	Other assessment methods	13
8.8	The examination	14
9	FREQUENTLY ASKED QUESTIONS	15
10	SOURCES CONSULTED	15
11	IN CLOSING.....	15
	ADDENDUM A: ASSIGNMENTS 01 AND 02 (SEMESTER 1).....	16
	ADDENDUM B: ASSIGNMENTS 01 AND 01 (SEMESTER 2).....	24
	ADDENDUM C: ASSIGNMENT 03 FOR SEMESTERS 1 AND 2.....	32

1 INTRODUCTION TO THE MODULE

Dear Student

Unisa has implemented a transformation charter based on five pillars and eight dimensions. In response to this charter, we have placed curriculum transformation high on the agenda. Curriculum transformation includes the following pillars: student-centred scholarship, the pedagogical renewal of teaching and assessment practices, the scholarship of teaching and learning, and the infusion of African epistemologies and philosophies. These pillars and their principles will be integrated at both the programme and module levels, as a phased-in approach. You will notice their implementation in your modules, and we encourage you to fully embrace these changes during your studies at Unisa.

Welcome to Entrepreneurship II (ETP2601): Entrepreneurship and 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 properly.

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

Tutorial Letter 101 contains important information about the scheme of work, resources and assignments for this module. We urge you to read it carefully and to keep it at hand when working through the study material, preparing the assignments, preparing for the examination and addressing questions to your lecturers.

In this tutorial letter 101, you will find the assignments and assessment criteria as well as instructions on preparing and submitting the assignments. This tutorial letter also provides all the information you need regarding the prescribed study material and other resources and how to obtain them. 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. Study this section of the tutorial letter carefully as well.

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 complete the learning activities for this course. Visit the website for ETP2601-2020-S1 (for semester 1) and ETP2601-2020-S2 (for semester 2) on myUnisa frequently.

Getting started

Owing to the nature of this module, you must go online to see your study material and read about the module. Go to the website here: <https://my.unisa.ac.za> and log in with your student number and password. You will see **ETP2601-20-S1** or **ETP2601-20-S2** in the row of modules in the orange blocks across 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 your 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 OF THIS MODULE

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 you with the necessary competencies (detailed knowledge, values and skills) to run or establish your own entrepreneurial venture in a business context. This module is relevant for understanding the basic skills of an entrepreneur where creativity and innovation, time management, leadership, networking, conflict management and the entrepreneur's environment are all contributing factors towards the success of the business enterprise.

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

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 LECTURERS AND CONTACT DETAILS**3.1 Lecturers****Primary Lecturer:**

- Ms Shamila Ramjawan
- Email: ramjas@unisa.ac.za

Secondary Lecturer:

- Ms Tiyani Pamela Baadjie
- Email: baaditp@unisa.ac.za

Important information to note when contacting your lecturer:

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

When you contact your lecturer, please ensure that you have your study material with you. If you cannot get hold of your lecturer by telephone, send an email. 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, 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:

- Ms Sarah Radebe
- 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 available whenever you contact the University.

Also always include your student number whenever you contact the 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

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

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

ISBN: 9780627034572

NB: You must purchase the prescribed book – you cannot order it from Unisa. Refer to the list of official booksellers and their addresses in *Study @ Unisa*.

4.2 Recommended books

There are recommended books. Use only the prescribed book.

4.3 E-reserves

This module does not have e-reserves.

4.4 Library services and resources information

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

- for brief information go to: <https://www.unisa.ac.za/library/libatglance>
- for more detailed Library information, 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 Library has created numerous guides: <http://libguides.unisa.ac.za>

Recommended guides:

- request and find Library material/download 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) http://libguides.unisa.ac.za/Research_skills
- frequently asked questions about the Library: <http://libguides.unisa.ac.za/ask>
- services to students living with disabilities: <http://libguides.unisa.ac.za/disability>

Important contact information:

- <https://libguides.unisa.ac.za/ask> - Ask a Librarian
- Lib-help@unisa.ac.za - technical problems accessing Library online services
- Library-enquiries@unisa.ac.za - general Library related queries
- Library-fines@unisa.ac.za - for queries related to Library fines and payments

5 STUDENT SUPPORT SERVICES

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

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

6 STUDY PLAN

Take note of the following regarding the 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 your assignments must be submitted online.** This means that you do all your activities and submit all your assignments in **PDF** on myUnisa. In other words, you may **NOT** post your assignments to Unisa via the South African Post Office.
- **All the communication between you and the University takes place online by e-mail,** 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 e-mail, 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

Assessment criteria are explained in this document and in various tutorial letters. Ensure that you fully understand what is required from you in both your formative and summative assessments.

8.2 Assessment plan

Unlike residential universities, Unisa does *not* require students to write tests to gain admission to the examination. Assignments are part of the learning material for this module. As you do the assignments, study the reading texts, consult other resources, discuss the work with fellow students or tutors or do research, you are actively engaged in learning. Looking at the assessment criteria given for each assignment will help you to understand what is required of you more clearly.

Three assignments per semester are set for this module. Apart from Assignment 03, Assignments 01 and 02 for each semester are different for each semester, so make sure you answer 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 Assignments 01 and 02 for ETP2601 are thus compulsory assignments. You **must submit ASSIGNMENT 01 to gain admission to the examination.**

You gain admission by **submitting the assignment** and *not* on the strength of the marks you obtain for it. Failure to submit Assignment 01 will mean that you will **not be admitted to the examination**, regardless of whether you submit Assignment 02.

Assignment 03 is a self-assessment assignment that must NOT be submitted. Assignment 01 consists of multiple-choice questions, and Assignments 02 and 03 are written assignments which contain essay questions based on case studies.

You will receive feedback on both Assignments 01 and 02 (via myUnisa) in Tutorial Letter ETP2601/201/3/2020. As soon as you have received the feedback, check your answers. The ETP2601/101 assignments and the feedback on them constitute an important part of your learning and should help you to be better prepared for the examination.

The feedback on the self-assessment assignment will be included in the same tutorial letter (ETP2601/201/3/2020). This will enable you to mark your assignment as soon as you have completed it.

8.3 Assignment numbers

8.3.1 General assignment numbers

Assignments are numbered consecutively per module, and per semester starting from 01.

8.3.2 Unique assignment numbers

Both Assignments 01 and 02 have been allocated unique assignment numbers. These numbers must be used on all correspondences about assignments. Ensure that you have completed the correct assignment and also that you have filled the correct unique number. **No special arrangements will be made if you fail to complete the correct assignment. See 8.4 for the unique numbers.**

8.4 Assignment due dates

VERY IMPORTANT: Ensure that your assignments reach us on or before the relevant due dates. You will not be admitted to the examination if Assignment 01 is submitted later than the due date.

Please do not phone us with a request to be admitted to the examination if you have *NOT* submitted Assignment 01 or if you submitted it after the due date.

The closing dates for the submission of the assignments are:

2020 First Semester Assignments		
Assignment	Due Date	Unique Number
01 Compulsory (Multiple-choice)	06 March 2020	640212
02 Compulsory (Written)	09 April 2020	775421
2020 Second Semester Assignments		
Assignment	Due Date	Unique Number
01 Compulsory (Multiple-choice)	20 August 2020	639224
02 Compulsory (Written)	17 September 2020	864363
2020 First & Second Semester Self Assessment Assignments		
Assignment	Due Date	Unique Number
03 (Self- Assessment)	-	-

8.5 Submission of assignments

You may submit written assignments either by post or electronically via myUnisa. However, we highly recommend that you submit via myUnisa. Assignments may not be submitted by fax or e-mail. 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, be combined into *ONE* document for submission.

For detailed information and requirements as far as assignments are concerned, see the brochure *Study @ Unisa* which you received with your study material.

Do not contact your lecturer for administrative information on your assignments. For any administrative information on your assignments contact the relevant administrative sections.

KEEP A COPY OF YOUR ASSIGNMENTS IN A SAFE PLACE.

You may submit **multiple choice question (MCQ) assignments** either via the internet using myUnisa or via cellphone or by means of a mark-reading card through the mail.

To submit an assignment **via myUnisa**:

- Go to myUnisa at <https://my.unisa.ac.za>.

- Log in with your student number and password.
- Select the module.
- Click on Assignments in the left-hand menu.
- Click on the assignment number you want to submit.
- Follow the instructions on the screen.

To submit an assignment by means of a **sms from your cellphone**:

- Download and install the Unisa Mobile app from <https://my.unisa.ac.za/portal/pda>.
- Install and start the app on your phone.
- Select the “MCQ Assignment” option.
- Log in with your myUnisa credentials.
- Select your module.
- Select the appropriate unique assignment number.
- Select appropriate answers to the assignment questions.
- Send your answers.
- Receive immediate onscreen confirmation.

Only if you do not have access to the internet should you submit your assignment by means of a mark-reading sheet and **mail** it to Unisa. If you are using a mark-reading sheet, remember to do the following:

- Use an HB pencil.
- Indicate your student number and the unique assignment number on the mark-reading sheet.
- Follow the instructions for completing mark-reading sheets. Incomplete mark-reading sheets will be returned to you unmarked.
- Submit the assignment in good time. It must have reached the Unisa main campus in Muckleneuk by the due date, otherwise it might not be in time to be marked by the Assignment Section.

8.6 The assignments

The main purpose of the assignments is to encourage you to study the prescribed book, to read certain sections over and over again, and to think about the tutorial material in terms of its practical application. With these remarks in mind, the questions may sometimes be difficult, and some may seem ambiguous. The idea is not to try to trick you or catch you out, but to make you think.

Formative assessment for ETP2601 takes place through a year mark system. Both Assignments 01 and 02 are compulsory and you will be awarded a separate mark for each of these assignments. The marks of the two assignments will be taken to calculate your year mark. Your final assessment mark for this module will therefore be a combination of the assignment mark and the examination mark.

The year mark (the weighted mark of the two assignments) will contribute a maximum of 20% to the final assessment mark for the module, and the examination mark will contribute 80%. Assignments 01 and 02 carry a weight of 10% and 90% respectively towards the year mark. Irrespective of the year mark obtained, you must obtain a subminimum of 40% for the examination. You will therefore not pass the module if your examination mark is less than 40%. In addition, if your examination mark is less than 40%, your year mark will not be used in the calculation of your final assessment mark. The examination mark will be the final assessment mark in this instance.

Please study the following examples to see how the assignment mark will contribute to the final assessment mark:

Example 1

Suppose you obtain 50% for Assignment 01. This mark is multiplied by a weight of 0.1 to give you 5% towards your year mark. Suppose you obtain 60% for Assignment 02. This mark is multiplied by a weight of 0.9 to give you 54% towards your year mark. The total mark of Assignments 01 and 02 (5% plus 54%) will constitute your final year mark of 59%. This figure is multiplied by a weight of 0.2 to give you 11.8% towards your year mark (59×0.2). Say you obtain 50% for the examination. This figure is multiplied by a weight of 0.8 to give you 40% towards your examination mark. The two results are then combined to give a final assessment mark of 51.8% (11.8% + 40%) for the module.

Assessment	% obtained	Multiplier	Mark
Assignment 01	50%	0.1	5%
Assignment 02	60%	0.9	54%
Year mark (weighted mark)	59%	0.2	11.8%
Examination mark	50%	0.8	40%

Example 2

If you get an assignment mark of 0% for both assignments, you would have to obtain 62% in the examination to pass as this percentage is multiplied by 0.8, which equals 49.6% (50%), your final assessment mark.

Assessment	% obtained	Multiplier	Mark
Assignment 01	0%	0.1	0%
Assignment 02	0%	0.9	0%
Year mark (weighted mark)	0%	0.2	0%
Examination mark	62%	0.8	49.6%
Final assessment mark			50%

Example 3

If your examination mark is below the sub-minimum of 40%, your year mark does not count.

Assessment	% obtained	Multiplier	Mark
Assignment 01	100%	0.1	
Assignment 02	100%	0.9	
Year mark (weighted mark)		0.2	0%
Examination mark	39%	0.8	31.2%
Final assessment mark			31%

8.7 Other assessment methods

The *Study @ Unisa* brochure contains important information on the Final Year (FI) Concession procedure to assist students with one or two modules outstanding.

The Department of Examination Administration (DEA) will inform all students by SMS.e-mail that qualify for an FI concession.

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. For this module, the alternative method of assessment 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 and you will need to re-register for the outstanding module.

8.8 The examination

The examination is your opportunity to demonstrate that you have achieved the outcomes of this module. Use your *Study @ Unisa* brochure for general examination guidelines and examination preparation guidelines.

This module is offered in two semester periods. This means that if you registered at the beginning of the year, you will write the examination in May/June 2020. If you qualify for a supplementary examination for this module, you will only write it October/November 2020. If you registered in the middle of the year, you will write the examination in October/November 2020. The supplementary examination will be written in May/June 2021. The Examination Section will provide you with the exact information regarding the examination in general, examination venues, examination dates and examination times.

The duration of the examination paper is 2 hours. The examination paper is set in English. It counts 70 marks and consists 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 will have answer two. Multiple-choice questions will not be asked in the examination paper. Therefore, the mark that you obtain for the compulsory Assignment 01 is not an indication of your level of understanding of the study material or what marks you can expect in the examination.

Limited copies of old examination papers are placed on myUnisa by the Examination Department. Note that these examination papers are provided to give you an idea of the expected format of your examination and you should not regard them as an indication of questions that are likely to appear in the examination you will write.

Refer to the specific examination guidelines provided in the tutorial letters as the format of examination papers may vary from semester to semester. No further previous examination papers will be provided, nor can we provide you with memoranda for the example papers provided.

Do not contact your lecturers for copies of previous examination papers or the availability of examination papers on myUnisa, as this is a function performed by the Examination Department.

9 FREQUENTLY ASKED QUESTIONS

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

10 SOURCES CONSULTED

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

Guidelines for Tutorial Letter 101.

11 IN CLOSING

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

We wish you all the best with your studies.

Kind regards

Ms Shamila Ramjawan
Lecturer
Department: Applied Management
School: Public and Operations Management
College: Economic and Management Sciences

ADDENDUM A: ASSIGNMENTS 01 and 02 (SEMESTER 1)

Note that the next sections contain the 2020 assignments (Assignments 01 and 02) for the first semester.

SEMESTER 1: COMPULSORY ASSIGNMENT 01 (20 MARKS)

Assignment 01 (Multiple-choice)

Due date	Unique number
6 March 2020	640212

Note that this assignment has only 20 questions.

1. The origin of the word “entrepreneur” is the _____ word “entreprendre”, which means to “undertake”.
 1. German
 2. Irish
 3. French
 4. Scottish

2. Someone who relentlessly pursues an opportunity in either a new or existing business, to create value while assuming risk and reward for his/her efforts may be described as _____.
 1. an economist
 2. an entrepreneur
 3. a manager
 4. a socialist

3. Edwin is an entrepreneur. He believes that his accomplishments and setbacks are within his control and nobody else’s. Which entrepreneurial characteristic is Edwin displaying?
 1. determination and perseverance
 2. locus of control
 3. need for independence
 4. passion

Questions 4 to 7 are based on the different types of entrepreneurs.

4. Candice runs an events management business that employs nine people. Her business is accredited locally by the authorities. She has previously applied for loans which have been declined. Candice may be described as a _____.
1. subsistence entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. micro-entrepreneur
5. Marothi operates a stall at a corner selling fruits and vegetables. Marothi may be described as a _____.
1. pre-entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. subsistence entrepreneur
6. Johanna has been unemployed for over 6 months and until she finds a job, she has decided to sell sweets and popcorn from her house. Johanna may be described as a _____.
1. basic survivalist
 2. micro-entrepreneur
 3. small-scale entrepreneur
 4. subsistence entrepreneur

7. Raj has a bookkeeping business that employs 20 people. He has previously applied for loans which he has received because he used his house as collateral. Raj may be described as a _____.
1. subsistence entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. pre-entrepreneur
8. _____ may be defined as the combination of skills and abilities of the entrepreneur to perform well.
1. Goal achievement
 2. Entrepreneurial skills
 3. Time management
 4. Efficiency orientation
9. A leader that uses his/her charisma to motivate others to make a meaningful contribution to realising the vision of the business may be described as _____ leader.
1. a transformational
 2. an organised
 3. a coercive
 4. a transactional
10. Evaluating the achievement of goals against the set standard describes the _____ management function.
1. planning
 2. organising
 3. leading
 4. control

11. To turn entrepreneurial visions into a reality, it is important to set goals. Goals are _____.
1. a linear process that leads to success
 2. an individual's belief in their abilities and skills
 3. the reason to act a certain way to accomplish something
 4. desired results in which efforts and aims are directed
12. Successful entrepreneurs are often characterised by a high level of self-efficacy. Self-efficacy refers to _____.
1. an individual's belief in their own abilities and skills to perform tasks
 2. the desired results in which effort and aims are directed
 3. setting clear, specific and measurable goals that help the entrepreneur to sharpen their focus
 4. an idealistic picture of the future of the business
13. When Apple sells all its products like the iPad and iPod under the Apple name this may be described as _____ brand.
1. a family
 2. a manufacturer
 3. a private
 4. an individual
14. Leadership is ultimately concerned with _____.
1. determining the needs of the market the organisation wants to serve
 2. keeping employees busy
 3. making sure the organisation achieves its goals and objectives
 4. practising persistent behaviour

15. The ability to sell a vision is part of the functions of leaders. Generally speaking, this function refers to _____.
1. planning the activities for the business
 2. something that is not important to managers and leaders
 3. the primary function of first-line managers
 4. the ability to communicate with various stakeholders
16. _____ is the generation of new ideas or the new use of existing ones to solve existing problems.
1. Business modelling
 2. Creativity
 3. Innovation
 4. Marketing
17. The term _____ refers to the grand scheme of how a business proposes to create value for its customers by satisfying their needs from its innovation.
1. value proposition
 2. cost
 3. business model
 4. core competencies
18. The _____ strategy involves the seller's communication of information to the potential target market and relevant others to influence their attitudes and buying behaviour.
1. marketing
 2. promotion
 3. pricing
 4. product

19. What happens if the company's initial name reservation application is not approved?
1. The owners can appeal to the Registrar of Companies.
 2. The owners can apply for new names.
 3. CIPC randomly allocates a business name available.
 4. The business can decide to operate with a registration number.
20. Which of the following is a definition of the break-even point?
1. the difference between the selling price of a product and the variable costs incurred in producing that product
 2. the situation where neither a profit or a loss is made
 3. the fixed plus variable costs of the business
 4. the situation where a profit is made

TOTAL: 20

SEMESTER 1: COMPULSORY ASSIGNMENT 02 (70 MARKS)

Assignment 2 (Written)

Due date	Unique number
09 April 2020	775421

Note that this assignment has three questions.

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

Ntombenhle Khathwane on succeeding in the hair-care industry

I started working on AfroBotanics in 2009 after a visit to my grandmother. I had been working in government and was bored and had looked into going into business for a while.

During my visit to my grandmother, she had asked me to do her hair. She mixed aloe vera gel with some natural oils and asked me to apply the mixture to her hair. Her hair was coarse, hard and dry like mine, but after applying the concoction, it immediately became soft.

When I returned home, I tried to recreate what she had made. I was finally able to wear my hair naturally because her mixture softened it so beautifully, but I wasn't really into the DIY aspect. By 2010 I had written a business plan for starting a new business and started developing and testing products. I won a national business plan pitching competition called Pitch & Polish and gained confidence in my idea. I resigned from my government job and used my pension to pay for a trip to the US to explore what they were doing and to speak to experts. I started selling my products, and by 2011 had established an online presence.

When revising my business plan, I realised that there were natural products available that were geared towards natural hair care, but they weren't easily accessible. That's when I decided that I wanted to build a brand that would be sold in national retail chains.

It took two years of hard work, sacrifice and lots of rejection before the range was approved for listing in Game stores in 2014, and soon another national retail chain will stock our products.

What differentiates AfroBotanics products from others on the market?

AfroBotanics bottles African wisdom, which is enhanced by science. Africa is central to our brand. We purposely use African botanical oils and extracts that have been used for hair care by African women for centuries.

We have purposely positioned ourselves as a brand that celebrates African women and African progress. We do what other leading brands in the market don't do, we use our voice to influence and contribute to the development of women and Africa. We aren't just trying to sell, we are also trying to build. To succeed in this busy hair-care market, you need to stand out.

I would tell women who want to start a business to be authentic and draw from what is natural to you, especially your passion. I would also tell them to network and build relationships. Learn to think critically, to analyse and read the environment, to always find gaps in the market and to keep reinventing your business. Your business should always be relevant and respond to pressures and changes quickly. Creativity is essential. Contrary to popular belief, creativity can be learned through practise. It's important to learn creativity in order to keep a business growing.

Adapted from: <http://www.destinyconnect.com/2016/04/15/149445/>

QUESTION 1

- 1.1 Ntombenhle Khathwane explains that she compiled a business plan for starting a new business.
- 1.1.1 Define the term “business plan”. (2)
- 1.1.2 Describe the contents of a business plan formulated as a strategic document for a new or existing business. (8)
- 1.2 Ntombenhle resigned from her government job and used her pension fund to start her business.
- 1.2.1 Which source of funding did she use? (1)
- 1.2.2 Describe this type of funding. (5)
- 1.3 When Ntombenhle entered the natural haircare market, she realised a few things about the market she had entered. With reference to the case study, discuss the sub-areas that need to be understood to determine feasibility. (14)

[30]**QUESTION 2**

- 2.1 There are three different types of liability for businesses and business owners. Describe these three types of liability. (9)
- 2.2 There are different types of entrepreneurs. Briefly describe the five types of entrepreneurs. (11)

[20]**QUESTION 3**

- 3.1 Explain how skills, expertise and aptitudes can help entrepreneurs in their business ventures. (6)
- 3.2 What are the things that the entrepreneur needs to follow in the process of concluding a contract? (5)
- 3.3 When starting a business an entrepreneur needs to follow three stages. Explain the three stages of setting up a business. (9)

[20]**Total: 70**

ADDENDUM B: ASSIGNMENTS 01 and 02 (SEMESTER 2)

Note that the next sections contain the 2020 assignments (Assignments 01 and 02) for both the second semester.

SEMESTER 2: COMPULSORY ASSIGNMENT 01 (20 MARKS)

Assignment 01 (Multiple-choice)

Due date	Unique number
20 August 2020	639224

Note that this assignment has only 20 questions.

1. When entrepreneurs are open-minded, flexible and able to learn quickly, which entrepreneurial characteristic are they displaying?
 1. commitment and determination
 2. willingness to take risk
 3. creativity and innovation
 4. determination and perseverance

2. Devi is an entrepreneur. She believes that her accomplishments and setbacks are within her control and nobody else's. Which entrepreneurial characteristic is Devi displaying?
 1. need for independence
 2. locus of control
 3. determination and perseverance
 4. passion

3. You are trying to develop a leadership style. You think about the leaders you admire and those you do not. Which factor are you evaluating in developing a leadership style?
 1. using research on leadership
 2. thinking about the needs of the business
 3. observing and learn from other leaders
 4. being prepared for change

Questions 4 to 7 are based on the different types of entrepreneurs.

4. Nomzamo runs an events management business that employs nine people. Her business is accredited locally by the authorities. She has previously applied for loans which have been declined. Nomzamo may be described as a _____.
1. subsistence entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. micro-entrepreneur
5. Khotso operates a stall at a corner selling fruit and vegetables. Khotso may be described as a _____.
1. pre-entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. subsistence entrepreneur
6. Shashi has been unemployed for over 6 months and until she finds a job, she has decided to sell sweets and popcorn from her house. Shashi may be described as a _____.
1. basic survivalist
 2. micro-entrepreneur
 3. small-scale entrepreneur
 4. subsistence entrepreneur
7. Steven has a bookkeeping business that employs 20 people. He has previously applied for loans which he has received because he used his house as collateral. Steven may be described as a _____.
1. subsistence entrepreneur
 2. small-scale entrepreneur
 3. basic survivalist
 4. pre-entrepreneur

8. We cannot ignore the importance of proper goal setting. Which one of the following options highlights the importance of goal setting?
1. Setting goals distorts focus.
 2. Setting goals moves the entrepreneur backwards.
 3. Setting goals helps the entrepreneur track progress.
 4. Setting goals prevents the entrepreneur from discovering knowledge about themselves.
9. Entrepreneurs are often encouraged to set SMART goals. The acronym SMART stands for _____.
1. Specific, Medium, Attainable, Relevant, Timeous
 2. Strict, Measurable, Attainable, Reviewed, Timeous
 3. Soft, Measurable, Attainable, Relevant, Tedious
 4. Specific, Measurable, Attainable, Relevant, Timeous
10. _____ describes the current activities of the business.
1. A vision
 2. A mission
 3. A goal
 4. An objective
11. Which of the following options is defined as the process of meeting people, building relationships that can benefit all those involved, sharing information and ideas and getting your business on the map?
1. networking
 2. referrals
 3. delegating
 4. marketing

12. _____ networks are made up of partner firms that are market leaders, or highly regarded firms or individuals, and one of the main objectives of entering into this relationship is to increase the entrepreneurial firm's credibility.
1. Reputational
 2. Competition
 3. Marketing information
 4. Social information
13. _____ refer to web-based services that allow individuals to create a public profile, create a list of users with whom to share connections, and view connections within the system.
1. Cooperative technology networks
 2. Social media networks
 3. Business networks
 4. Monitoring networks
14. Expecting and demanding high ethical standards describes the _____ step in the seven steps to ethical leadership.
1. 1st
 2. 3rd
 3. 5th
 4. 7th
15. Effectuation may be defined as _____.
1. the ability to define a company's vision
 2. the ability to lead using ethics
 3. the ability to capitalise on your special skills
 4. another name for long-term planning

16. The following are examples of unethical behaviour, except _____.
1. reprimanding an employee abusing company property
 2. falsifying a company's financial records
 3. sexual harassment
 4. taking a bribe from an employee so that you do not reprimand the employee
17. The term _____ refers to how a business proposes to create value for its customers by satisfying their needs from its innovation and make revenue from its operations.
1. business model
 2. cost
 3. core competencies
 4. value proposition
18. The three forms of innovation are _____.
1. product, procedures and performance
 2. place, people and creativity
 3. product, service and process
 4. product, marketing and selling
19. A _____ is a name, design, symbol or any feature that distinguishes your product from that of a competitor.
1. trademark
 2. patent
 3. copyright
 4. brand
20. Which of the following is a definition of break-even point?
1. the difference between the selling price of a product and the variable costs incurred in producing that product
 2. the situation where neither a profit or a loss is made
 3. the fixed plus variable costs of the business
 4. the situation where a profit is made

TOTAL: 20

SEMESTER 2: COMPULSORY ASSIGNMENT 02 (70 MARKS)

Assignment 2 (Written)

Due date	Unique number
17 September 2020	864363

Note that this assignment has three questions.

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

Next stop, success!

In the year of my matriculation from high school there was a sudden boom in interest for premium virgin hair. This kind of hair was not easily accessible. The market was not saturated either. So, I decided to take advantage of the opportunity. I remember sitting in a hair salon, one day, and over hearing my hair-dresser talking about their launch. They were looking for models to showcase the stock of the premium virgin hair by a supplier. The audacity in me saw an opportunity. Getting up from my chair, I approached the hair-dresser and told him that I could arrange the girls for free (given that they would receive premium hair to the value of R3 000). It was my buy-in; my “research costs” to acquaint myself with the supplier. We met at the launch, cut out the middle man and the rest is history.

My parents were self-made entrepreneurs, so by virtue of being their daughter, I adopted the same interests. Although my dad had a strong business backing, things didn’t work out so well for him. He made mistakes. As a result, I made a conscious decision to use his mistakes as learning for my business endeavours.

As a family we had a financial crisis and I had to make ends meet. That was my launch into an entrepreneurial career; although forced – I see it (rather) as a dive into the opportunity that I had been waiting for. All my life I was exposed to getting what I needed at all times, thus the sudden change made me more hungry to succeed in whatever I set my mind to do, in order to maintain or keep afloat the life I had become accustomed to. I quickly learnt that the journey of an entrepreneur does not warrant overnight success: you need to keep going. As the saying goes: “suffering produces endurance; endurance produces character; and character produces hope. Hope never puts us to shame.”

As a serial entrepreneur, I invest much of my time between three entrepreneurial endeavours, namely: Nzuri Hair – premium virgin hair (the company that started it all); Ultra Vision Brand Activators – promotions & brand activists, as well as Levhona Events Management. To date our greatest achievements include the following, Ultra Vision Brand Activators has had the Nando's franchise in South Africa as a client across Limpopo and Gauteng, and Nzuri Hair is currently supplying two of the current Miss South Africa Finalists (Refilwe Mthimunya and Busisiwe Mahlangu) with hair.

Over the past years I have had to learn that sometimes you have to dip into your personal finances in order to keep the business afloat, as large clients tend to have a 30 to 90 day payment term. There is no shame in this. I have had to do this in the past to appease my employees: they have been loyal to me with their services; therefore I have to be loyal to them with payments. I have had an exciting journey – one with many twists and turns. In all, I have learnt the importance of stepping off the edge of my safety net.

My name is Uavhona Thenga. I am discovering the great journey to success.

Adapted from: <http://iamyoungpreneur.com/next-stop-success/#more-1360>

QUESTION 1

- 1.1 Uavhona displays many of the characteristics that are common in entrepreneurs. With reference to the case study, discuss these characteristics of entrepreneurs. (12)
- 1.2 Uavhona explains that at first, she did not become an entrepreneur out of choice. Her family's financial crisis forced her to become one.
- 1.2.1 What kind of entrepreneur was Uavhona at first? (1)
- 1.2.2 Describe the type of entrepreneur you identified in 1.2.1. (2)
- 1.3 Good financial management practices are crucial for the success of a business. Uavhona states that she sometimes has to dip into her personal finances. This is not always good for the growth of a business. Explain how Uavhona can apply budgeting steps to her business. (15)

[30]

QUESTION 2

- 2.1 Cognitive barriers exist when individuals apply a constrained approach to idea generation and problem solving. Discuss the five cognitive barriers to creative thinking. (10)
- 2.2 There are various sources of finance for entrepreneurs. Explain in detail what bootstrapping is. (10)

[20]**QUESTION 3**

- 3.1 In table format, differentiate between management and leadership. (8)
- 3.2 Many entrepreneurs are not always clear what intellectual property is and what it is not. What is intellectual property? (6)
- 3.3 Describe the advantages and disadvantages of a formal business. (6)

[20]**Total: 70**

ADDENDUM C: ASSIGNMENT 03 FOR SEMESTERS 1 AND 2

(DO NOT SUBMIT THIS ASSIGNMENT)

QUESTION 1

- 1.1 Discuss five characteristics of entrepreneurs. (10)
- 1.2 Briefly explain the five types of business plans and their functions. (10)
- [20]**

QUESTION 2

- 2.1 Discuss the three characteristics that distinguish the entrepreneurial venture from the small business venture. (10)
- 2.2 Discuss the five key stages in the investment process. (10)
- [20]**

QUESTION 3

- 3.1 Discuss the four types of network and give examples of each network. (12)
- 3.2 Define networking. (2)
- 3.3 Discuss the 4P model of creativity (6)
- [20]**

Total: 60

©

UNISA 2020

