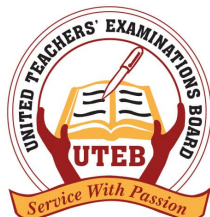


P230/1
Entrepreneurship
Paper 1
Jul./Aug.2019`
3 hrs



JOINT MOCK EXAMINATIONS 2019
ENTREPRENEURSHIP EDUCATION

Paper One
3 Hours

INSTRUCTIONS

- Answer **five** questions in **all**
- Section **A** is compulsory. Answers to this section should be precise.
- Answer **four** questions from section **B**
- Credit will be given for use of relevant diagrams and illustrations
- Any additional question(s) answered won't be marked.

Turn Over

SECTION A

1. a) i) Distinguish between creativity and innovation. (02 marks)
ii) Outline any two features of innovative employees in an enterprise. (02 marks)
- b) i) Distinguish between risk taking and risk assessment. (02 marks)
ii) Mention any two factors influencing risk assessment in an enterprise. (02 marks)
- c) State any four indicators of stiff competition in the business sector. (04 marks)
- d) i) Distinguish between a tax base and taxable capacity. (02 marks)
ii) Give any two factors affecting the tax base in your country. (02 marks)
- e) Study the table below and answer questions that follow. (02 marks)

PARTICULARS	AMOUNT (SHS)
Wages given to teachers	5,000,000
Scholastic materials	10,000,000
Total direct costs	17,200,000

- i) Compute the firm's direct expenses. (02 marks)
- ii) Give two examples of the firm's direct expenses. (02 marks)

SECTION B

- 2 a) Distinguish between entrepreneurial motivation and employee motivation. (04 marks)
- b) Examine the factors that affect the level of entrepreneurial motivation in your community. (16 marks)

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|---|----|--|------------|
| 3 | a) | Describe the structure of a social enterprise plan. | (10 marks) |
| | b) | Explain the benefits of social entrepreneurship in your country. | (10 marks) |
| 4 | a) | Explain the methods used by entrepreneurs to achieve the set quality objectives. | (08 marks) |
| | b) | What is the purpose of quality control in an enterprise? | (12 marks) |
| 5 | a) | Distinguish between debt financing and equity financing. | (05 marks) |
| | b) | Explain the long term sources of business finance. | (16 marks) |
| 6 | a) | State four levels of tax compliance. | (04 marks) |
| | b) | Account for the high non-tax compliance in your country. | (16 marks) |
| 7 | a) | How do businesses compete in your country? | (08 marks) |
| | b) | Explain the indicators of increased competition in the business sector. | (12 marks) |