

P230/3
ENTREPRENEURSHIP
EDUCATION
Paper 3
July/August 2018
3 hours



WAKISSHA JOINT MOCK EXAMINATIONS

Uganda Advanced Certificate of Education

ENTREPRENEURSHIP EDUCATION

Paper 3

3 hours

INSTRUCTIONS TO CANDIDATES:

- *This paper consists of three sections A, B and C.*
- *Answer four questions only.*
- *Section A is compulsory. Answer any three questions from sections B and C,*
choosing at least one question from each section.
- *All questions carry equal marks.*
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- *Credit will be given for use of relevant diagrams and illustrations.*

SECTION A:

Case Study

1. Read the following case study and answer the questions that follow:-

Opoka from his youth was hardworking. He attended his Ordinary Level at Adola Secondary School. He used to come home from school and did his homework assignments. He estimated that he had about three hours worth of work.

He used to arrive home at 4:30pm and listened to his favourite radio show until 5:30pm. Then he did his household chores until 6:00pm, after which he helped to prepare dinner, ate and washed the dishes from 8:00pm until 9:30pm, he listened to the radio again. He stopped his home work at 10:00pm because that was bed time. Before he went to bed, he used to think about the fact that his homework was not completed and what kind of problems he will have with his teachers.

After his Ordinary Level, developments in Uganda such as growth of financial institutions, infrastructures, provision of tax incentives, favourable religious practices, political stability and conducive business laws among others motivated him to venture into business as a career.

He started a restaurant in his home town though already there were over ten other restaurants within the same location.

With his limited finances, he decided to partner with other two members by the name of Okello William and Okullo Geoffrey to boost his capital. The other two members also brought in new ideas in the business.

Questions:-

- a)
 - i) During Opoka's school time, he wasted time. How could he have handled this problem? (05 marks)
 - ii) Develop a schedule which Opoka could have used to solve the above problem. (05 marks)
- b) What characteristics associated with strong need for achievement does Opoka possess? (05 marks)
- c) Draft a partnership deed to be adopted by the partners. (05 marks)
- c) What factors influenced Opoka to venture into business as a career? (05 marks)

SECTION B

SCHOOL BUSINESS CLUB

Answer at least one question

2. For the Business Project owned by your Entrepreneurship club.
- a) Give the General Description of your business club project. (04 marks)
 - b)
 - i) Explain the challenges faced in attracting and maintaining customers. (05 marks)
 - ii) What measures were taken to attract and maintain customers in your project? (05 marks)
 - d) Explain the mechanism used in your project to control business assets. (05 marks)
 - d) How did your project affect the environment? (06 marks)
3. In relation to the school business project;
- a) Explain the importance of developing a marketing plan in your project. (06 marks)
 - b) What financial management activities do you carry out in your project. (06 marks)
 - c) How was your project able to motivate members towards business activities? (05 marks)
 - d)
 - i) Explain any four possible causes of losses in your club project. (04 marks)
 - ii) What measures did you take to minimise the above losses. (04 marks)

Turn Over

SECTION C

FIELD ATTACHMENT AND FIELD TRIP

Answer at least one question

4. For any business field attachment you carried out;
- a) Give the executive summary of the business you were attached to. (04 marks)
 - b) What ways are used by the business to maintain the welfare of workers? (06 marks)
 - c) How did the business make their products unique? (05 marks)
 - d)
 - i) State any five operating expenses incurred by the business you were attached to. (05 marks)
 - ii) Explain any five ways used by the business visited to minimize on operating expenses. (05 marks)
5. With reference to the field trip you carried out as an individual or group;
- a)
 - i) State any three objectives of field trip carried out. (03 marks)
 - ii) Explain the importances of the major elements in the plant layout. (05 marks)
 - e) What techniques are used by the business visited to effectively bargain with customers? (06 marks)
 - f) How does the business visited ensure health and sanitation of the work place. (06 marks)
 - g) Advise the owners of the business visited on the pull sales promotion strategies the business can use. (05 marks)

END

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SECTION A: CASE STUDY.

Answer all parts of this section.

1. Ajuna Lilian and her husband Kalule James are known social entrepreneurs in Masindi town because of the project that produces energy saving charcoal stoves which is a registered as a company known as "A.K Energy Savers Ltd".

Ajuna Lilian who started as a petty trader in Masindi town was able to generate the idea of making energy saving charcoal stoves from a manufacturer she got in touch with at the Lugogo show ground during the trade show in 2005.

Ajuna kept in contact with the manufacturer of the energy savings stoves and even visited her workshop in Entebbe town to acquire skills on how they are made.

She later sold the idea to the husband Kalule James who accepted to contribute startup capital and any other assistance toward the project. Ajuna did not find the start of the project a bed of roses as she faced many challenges like limited capital, limited market, high costs of clay, limited skills and discouragement by some community members who thought that physical work like making energy saving stoves is work for only men.

Despite these start up challenges, Ajuna never gave up and this accounts for the success of A.K Energy Savers Ltd, because as at 31st December 2016, the business had Current Assets worth Shs. 12,000,000, Current liabilities Shs. 7,000,000, Closing stock of Shs. 3,400,000, Net sales of Shs. 15,500,000 and Net profit improved from Shs. 7,000,000 in 2015 to Shs. 9,400,000 in 2016.

According to Ajuna Lilian, the success of A.K Energy Savers Ltd is attributed to good management practices like effective business planning, which enabled the business to acquire bank loan, re-investing of a bigger percentage of the profits, prompt and fair payment to workers, (they are paid weekly), proper record keeping, regular budgeting, constant market research and proper time management.

A.K Energy Savers Ltd has made Ajuna to advocate for the use of energy saving charcoal stoves e.g. at various functions like village meetings and weddings, she encourages people to save the environment from deforestation and also reduce on cost of purchasing charcoal through purchasing her stoves.

A.K Energy Savers Ltd also offers exchange schemes such that incase the customer bought a stove from the company, after some time he/she can bring back the old stove and then be given a new one at a lower cost and the old one is recycled.

Despite the achievement of this social enterprise there are still challenges of stiff competition from new upcoming energy stove makers.

Questions.

- (a) Explain any **four** traits that makes Ajuna Lilian a social entrepreneur. (04 marks)
- (b) (i) What challenges were faced by A.K Energy saver at the start. (04 marks)
- (ii) Explain any **four** good management practices that are applied by A.K Energy Savers Ltd to solve the above mentioned challenges so as to ensure sustainability of the project. (04 marks)
- (c) (i) Calculate the following financial ratios of A.K Energy Savers Ltd basing on the information given as at 31st December 2016.
- (a) Net profit ratio. (02 marks)
- (b) Current ratio. (02 marks)
- (ii) Give any **three** importances of calculating the above financial ratios in A.K Energy Savers Ltd. (03 marks)
- (d) State any **three** benefits of AK Energy Savers Ltd to the community. (03 marks)
- (e) Advise Ajuna on ways of managing stiff competition. (03 marks)

SECTION B: SCHOOL BUSINESS CLUB

Answer at least one question from this section.

2. With evidence from the business project owned by your school business club:-
- (a) Describe the purpose of the business that you carried out. (04 marks)
- (b) Explain the organisational chart of the school business club. (06 marks)
- (c) What costs did you incur as a result of wasting time in your business club. (05 marks)
- (d) Explain the measures the business put in place to ensure;
- (i) improved premises at the work place. (05 marks)
- (ii) proper handling and safety of machines. (05 marks)
3. Based on your school entrepreneurship club project:-
- (a) (i) Give any **four** goals of the business club. (04 marks)
- (ii) Mention any **four** importances of setting goals in a business club. (04 marks)
- (b) (i) Give the brand name of your product/service. (01 mark)
- (ii) What benefits did you enjoy as a result of branding your products/services. (04 marks)
- (c) (i) Explain the marketing gaps your business tried to fill. (04 marks)
- (ii) How did you fill the marketing gaps mentioned in c(i) above. (04 marks)
- (d) Show the attributes that made you a good creative sales person. (04 marks)

SECTION C: FIELD ATTACHMENT/FIELD TRIP.

Answer at least one question from this section.

4. For any business enterprise you were attached to:-
- (a) Describe the nature of the business. (04 marks)
 - (b) What factors determined it's success. (05 marks)
 - (c) What components of a marketing strategy did the owners of the business base on for a thorough and objective understanding of the business situation in which they operated. (05 marks)
 - (d) (i) Which methods of costing were adopted by the enterprise. (05 marks)
(ii) How did the owners reduce on the costs of production. (06 marks)
5. For any field trip you made as an individual or as a group.
- (a) (i) Mention the objectives of the field trip. (03 marks)
(ii) Explain to the owners of the business the essentials of a good plant layout. (05 marks)
 - (b) What were the indicators of effective discipline among workers in the enterprise visited. (05 marks)
 - (c) (i) Mention any **three** development changes that took place in the enterprise visited. (03 marks)
(ii) Give **three** reasons why the business you visited was able to cope with change. (03 marks)
 - (d) Advise the owner of the business visited about the advantages of registering a business. (06 marks)

-END-

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SECTION A:

CASE STUDY.

Answer all parts of this section.

1. Read the case study below and answer the questions that follow:-

Auma, having completed her Bachelor of commerce degree, got employed in Mukoda Furniture business as an accountant. She had to follow strict orders from her boss. She was paid shs 300,000 per month.

After two years, she had managed to save part of her salary which she later used to start up a poultry keeping project in her home village Abim – Gulu District. She left the business to her old mother and she continued to work in Mukoda Furniture business.

Her mother could wake up early in the morning to take care of the chicks. However, after two weeks, of the five hundred chicks stocked, twenty of them had already died. This did not lower the mother's morale. Auma sponsored her mother for a poultry rearing workshop. She also decided to employ a part time worker to help her.

The worker was tasked to make a business plan for the poultry project and budgets for the different items.

After two years, the poultry project became the leading supplier of poultry products in Gulu town. Auma also opened up other branches which she established using the accumulated profits she had saved.

Questions:-

- (a) Give any **four** demerits of Auma being currently employed with Mukoda furniture business. (04 marks)
- (b) Give the entrepreneurship characteristics which Auma's mother has. (04 marks)
- (c) Explain how Auma reduced the costs of production in her Poultry business. (04 marks)
- (d) Help the new part time worker prepare a financial plan for the business. (04 marks)
- (e) Mention any **four** budgets which the part time worker might have prepared. (04 marks)
- (f) Advice Auma on the importance of budgeting in her business. (05 marks)

SECTION B:

SCHOOL BUSINESS CLUB.

Answer at least one question from this section.

2. With reference to the school Business Project owned and operated by your Entrepreneurship club;
- (a) Give the general description of the project. (05 marks)
 - (b) What made your project viable? (04 marks)
 - (c) How did you handle the hazardous substances in your project? (05 marks)
 - (d) Mention any **five** items which were considered in the constitution of your business club. (05 marks)
 - (e) How did you manage time in your business club? (06 marks)
3. In relation to the school Business Club project in which you participated;
- (a) Give the executive summary of the project. (04 marks)
 - (b) Mention any **four** stake holders of your business club. (04 marks)
 - (c) (i) State any **two** wastes from your business club. (02 marks)
(ii) How did you dispose of the wastes mentioned in (c) (i) above? (02 marks)
 - (d) Describe the mechanism you used in controlling the business' assets. (04 marks)
 - (e) Explain the steps you took when commencing the business club. (09 marks)

SECTION C:

FIELD ATTACHMENT/FIELD TRIP

Answer at least one question from this section.

4. For any business enterprise you were attached to;
- (a) Describe the business. (04 marks)
 - (b) Identify the forms of written communication used by the business. (04 marks)

Turn Over

- (c) (i) Describe the monitoring tools the owner of the business uses to monitor his /her business. (04 marks)
 - (ii) Give reasons why the owner monitors his/her business. (04 marks)
 - (d) What techniques are used by the owner when bargaining with customers. (03 marks)
 - (e) State the effects of the business you were attached to. (06 marks)
5. For any one business trip you have made as an individual or group;
- (a) (i) State the objectives of the field trip. (02 marks)
 - (ii) Describe the business you visited. (02 marks)
 - (b) Explain the importance of an effective plant layout to the owner(s) of the business you visited. (05 marks)
 - (c) i) State the personnel requirements of this business. (04 marks)
 - (ii) Discuss how the business you visited promotes good employer-employee relations. (05 marks)
 - (d) How does the owner(s) manage the flow of funds in the business visited? (04 marks)
 - (e) Explain why it is important for the owner to operate a formal business. (03 marks)

-END-

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Turn Over

SECTION A:

CASE STUDY.

Answer all parts of this section.

1. Read the case study of Big is Big comfortable lodges and answer the questions that follows;

Otim Hillary is 14 years old. Her aunt Apio Hope owned a restaurant in Lira town. She later decided to start a lodge, but the shortage of rooms in town hindered her from expanding. Later, she secured more rooms which were suitable for her business. She was paying Shs. 15,000 for each room per month. The lodges were operating under the business name "Big is Big Comfortable lodges".

Otim went to primary school and later joined secondary school. He was admitted to Aduku U.C.C for a business course where he successfully completed his studies. Otim did not get employment, instead he assisted her aunt in the lodging business.

Apio's customers at Big is Big comfortable lodges were increasing every week. The family managed to build a medium hotel from sales. The hotel was located in the market area where tourists and other traders from town and rural areas of the region met for their businesses.

Otim had another business idea of opening up a sauna facility within the hotel but due to high capital requirements, the idea could not easily be put in place.

Otim approached the manager of Stanbic bank, Lira branch for a loan assistance. He was granted a loan of Shs 5,000,000 at an annual interest of 12% payable in five years equal installments at a reducing balance. Otim immediately started a sauna and this yielded a lot of profits which enabled him to pay back the loan within the specified time.

- a) Use the above information to develop a loan repayment schedule. (06marks)
- b) What risks does Big is Big comfortable lodges face? (04marks)
- c) What factors influenced Otim Hillary to venture into a sauna business. (04marks)
- d) Other than getting a loan, which other sources of funds would Otim Hillary have used to secure funds for the sauna business? (04marks)
- e) Give reasons for Apio's increase in sales within her business. (03marks)
- f) Mention any four costs Otim Hillary might have faced in the initial starting of a sauna business. (04marks)

SECTION B:
SCHOOL BUSINESS CLUB.

*Answer at least **one** question but not more than **two** questions from this section.*

2. With reference to the business project owned by your school business club:
- a) Give the general description of the business project. (05marks)
 - b) Describe the communication process used in the business project. (06marks)
 - c) How can one become a member of your school business club? (04marks)
 - d) How did you generate a business idea? (04marks)
 - e) Design a questionnaire which you used while carrying out market research for your business club. (06marks)
3. In relation to a business project owned by your school club;
- a) Describe the business project you carried out. (05marks)
 - b) Mention any four core values of the business project. (04marks)
 - c) How did you raise the start up capital? (04marks)
 - d) How did you purchase your inputs for your project? (05marks)
 - e) Make an executive summary for the business project. (07marks)

SECTION C:
FIELD ATTACHMENT / FIELD TRIP.

*Answer at least **one** question but not more than **two** questions from this section.*

4. For any field attachment carried out;
- a) Give the general description of the business you were attached to. (04marks)
 - b) How did the business you were attached to ensure its sustainability.(05marks)
 - c) Advise the business owner(s) on the importance of avoiding labour turnover. (05marks)
 - d) Mention any **five** challenges faced by the business you were attached to. (05marks)
 - e) i) List any **three** books of accounts used by the business you were attached to. (03marks)
ii) Explain the use of the books of account you have mentioned in (e) i) above. (03marks)

5. For any one business field trip made as an individual or a group:
- a) i) State **two** objectives of the field trip. (02marks)
 - ii) Describe the business you visited. (02marks)
 - iii) Draw a sketch of the physical layout of the business you visited. (03marks)
 - b) Describe **five** tools used in this business for effective marketing strategy. (05marks)
 - c) Identify any **three** types of costs incurred by the business project during the production of goods and services. (06marks)
 - d) Mention any **three** problems you incurred while carrying out the field tour. (03marks)
 - e) i) State the type of distribution channel used by the business. (01marks)
 - ii) Give any **three** reasons why they are using the above mentioned channel in (e) (i). (03marks)

-END-

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SECTION A (25 MARKS)

CASE STUDY (SENIOR FOUR DROP OUT OWNS A STATIONERY SHOP)

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

Sam who is 17 years old is the owner of Excel stationery shop located in Kawolo Sub-county, Buikwe district. He completed S.4 from Metha S S in Lugazi Town in 2008. Sam was forced to pre-maturely suspend pursuing higher education because his father could not afford paying his school fees.

In January 2009 Sam was employed as a Shamba boy in Metha sugar cane plantation earning Shs 70,000 per month. He maintained financial discipline and kept on saving. By January 2010 he had saved up to shs 600,000= which he used to start Excel stationery shop.

Sam is currently helped by his sister to run a stationery shop. The business has become popular for offering goods on credit to trustworthy customers, giving advice to customers concerning variety of products offered, and appreciating customers.

The business records daily sales, banks excess money on weekly basis, issues payment vouchers for all expenditures made, issues invoices to credit sales and has a lockable safe for cash received. However the business is still operating on a small scale.

Questions

- a) Give any **two** reasons why the owner of the stationery shop decided to employ the sister. (02mks)
- b) Suggests any **five** ways of promoting customer care, the owner can use other than the ones sighted in the case study above. (05mks)
- c) What possible challenges are faced by Excel stationery shop? (04mks)
- d) Identify the benefits of the stationery shop to the community. (05mks)
- e) Outline any **four** tools used by the owner to monitor this shop. (04mks)
- f) As an upcoming entrepreneur, what lessons do you learn from the above case study. (05mks)

SECTION B: SCHOOL BUSINESS CLUB

Answer at least one question from this section

2. With reference to a business project owned by your school business club;
- a) Give the general description of the business project you carried out. (04mks)
 - b) What benefits does your project get from the community. (04mks)
 - c) Explain how you avoid the common causes for business failure. (05mks)
 - d) What challenges were faced while raising capital. (05mks)
 - e) Explain the promotional strategies adopted by your business club. (07mks)
3. With reference to a business project owned by your school Business club.
- a) State the objectives of setting up such a project. (04mks)
 - b) How do you ensure sustainability of your project. (04mks)
 - c) How do you minimize the costs of productions. (05mks)
 - d) Make a SWOT analysis of your project. (08mks)
 - e) Give any 4 negative effects of your project on the environment. (04mks)

SECTION C: FIELD ATTACHMENT/ FIELD TRIP

Answer at least one question from this section

4. For any field attachment carried out;
- a) Give the general description of the business you were attached to. (04mks)
 - b) Explain any **four** responsibilities you were assigned while on your attachment. (04mks)
 - c) Identify any **three** competitive advantage of the business you were attached to, over other similar businesses in the community.
 - d) Explain the skills you acquired from the business you are attached to. (06mks)
 - e) Describe the factors considered by the business owner when making choice of suppliers of quality production requirements. (05mks)

5. For any field trip carried out as an Individual or a group

- a) i) State any **two** objectives of the field trip. (02mks)
- ii) Describe the business you visited. (02mks)
- iii) Draw a layout of the business you visited. (02mks)

b) Describe the factors that favoured the establishment of the business you visited. (05mks)

c) How does the business visited manage its hazardous substances? (05mks)

d) How does the business you visited promote production of quality products. (06mks)

e) What challenges did you face while carrying out the field trip? (04mks)

- END -