

UNEB U.C.E ENTREPRENEURSHIP EDUCATION (PAPER 2) 2004

SECTION A: (40 marks)

1. a) Give any four ways in which agribusiness are important to your country.
- b) State any two: i) types of income,
ii) Reasons why people save their income.
- c) i) Distinguish between retail trade and whole sale trade.
ii) Mention any two services a retailer offers to a customer.
- d) i) Define the term "pre-operating expenses".
ii) Give any three pre-operating expenses met by an entrepreneur.
- e) i) Differentiate between a cash discount and trade discount.
ii) Owor bought goods worth shs9, 000. He was allowed a cash discount of 5%. How much did he pay for the goods?
- f) i) Define the term "advertising".
ii) Give any three advertising media used in your country.
- g) i) Distinguish between insurable risks and non-insurable risks.
ii) Mention any two principles of insurance.
- H) i) Differentiate between a development bank and a merchant bank.
ii) Mention any two services offered by merchant banks.
- I) i) What are credit sales?
ii) State any three advantages of credit sales.
- j) i) Distinguish between returns inwards and returns outwards.
ii) State any two reasons why goods may be returned by the buyer.

SECTION B: (60 marks)

2. a) Explain the challenges faced by manufacturing business in your country.
b) Suggest ways of overcoming the challenges in (a) above.
3. a) Explain the importance of packaging a product for sale.
b) What factors should an entrepreneur consider when choosing packaging materials?
4. a) Outline the activities carried out by an entrepreneur when marketing a product.
b) Describe the qualities of a good salesperson.
5. a) Describe the steps taken when preparing a business plan.
b) What factors should be considered when preparing a marketing plan for a business?
6. a) Differentiate between a sole proprietorship and a partnership.
b) Outline the advantages and disadvantages of a partnership.
7. a) Explain the essential elements of a valid contract.

b) Under what circumstances may a contract be discharged?

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