

GENERAL CERTIFICATE OF EDUCATION BOARD
Technical and Vocational Education Examination

JUNE 2022

INTERMEDIATE LEVEL

Specialty Name and Acronym	All specialties
Centre No. & Name	
Candidate Identification No.	
Candidate Name	

Mobile phones are **NOT** allowed in the examination room.

5055 ENTREPRENEURSHIP 1: MULTIPLE CHOICE QUESTION PAPER

1 hour 30 minutes

INSTRUCTIONS TO CANDIDATES

Read the following instructions carefully before you start answering the questions in this paper. Make sure you have a soft HB pencil and an eraser for this examination. You do not need a pen on your desk.

1. USE A SOFT HB PENCIL THROUGHOUT THE EXAMINATION.
2. DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO.

Before the examination begins:

3. Check that this question booklet is headed "Intermediate Level – 5055 ENTREPRENEURSHIP 1.
4. Insert the information required in the spaces above.
5. Insert the information required in the spaces provided on the answer sheet using your HB pencil:

Candidate Name, Exam Session, Subject Code, Centre Number and Candidate Identification Number.

Take care that you do not erase or fold the answer sheet or make any marks on it other than those asked for in these instructions.

How to answer the questions in this examination:

6. Answer **ALL** the 50 questions in this Examination. All questions carry equal marks.
7. Each question has **FOUR** suggested answers: **A, B, C** and **D**. Decide which answer is correct. Find the number of the question on the Answer Sheet and draw a horizontal line across the letter to join the square brackets for the answer you have chosen.

For example, if **C** is your correct answer, mark **C** as shown below:

[A] [B] [C] [D]

8. Mark only one answer for each question. If you mark more than one answer, you will score a zero for that question. If you change your mind about an answer, erase the first mark carefully, then mark your new answer.
9. Avoid spending too much time on any one question. If you find a question difficult, move on to the next question. You can come back to this question later.
10. Do all rough work in this booklet, using, where necessary, the blank spaces in the question booklet.
11. **At the end of the examination, the invigilator shall collect first the answers sheet and then the question booklet. DO NOT ATTEMPT TO LEAVE THE EXAMINATION HALL WITH IT**
12. Non programmable calculators are allowed.

This factor of production is
A Land
B Labour
C Capital
D Entrepreneur
Turn Over
in reason for acceler
natural activities

1. Who defined the entrepreneur as an "innovator"?
- Fedrick W. Taylor
 - Peter F. Drucker
 - Henry Fayol
 - Joseph A. Schumpeter
-
2. One type of Entrepreneurship, motivated by psychological and economic rewards is
- Technical entrepreneurship
 - Professional entrepreneurship
 - Pure entrepreneurship
 - Induced entrepreneurship
-
3. Which of the following is a constraint to the Entrepreneur?
- Limited business idea
 - Provide self-employment
 - Independence
 - Increases the source of finance
-
4. For the Entrepreneur and Intrapreneur, one of these is true for the former but false to the latter:
- They are all risk bearers
 - They are both highly committed
 - They both have the ability to identify opportunities
 - They both earn profit
-
5. A business type, formed, financed, and controlled by one person is called?
- Joint stock company
 - Partnership
 - Sole trader
 - Private limited company
-
6. Which of the following forms of enterprise is overseen by the Board of Directors?
- Sole trader.
 - Public limited company.
 - Partnership business.
 - Sole trader and company.
-
7. Choose the factor that least describes an Enterprise from below?
- It can be a company or other purposeful endeavour
 - It can be a partnership and or a company
 - It is someone taking an initiative to start a new business
 - Partaking or business venture
-
8. _____ the most scarce
-
9. _____ ation of industrial and
-
10. One of the following is a personal characteristic of an entrepreneur.
- Risk bearer.
 - Systematic risk.
 - Business risk.
 - Interest risk.
-
11. The process of creating, seizing, and pursuing business opportunities regardless of the resources available is known as
- Partnership.
 - Sole proprietorship.
 - Enterprising.
 - Entrepreneurship.
-
12. The main role of an entrepreneur which aims at reducing pressure on the state is
- Collection of tax revenue
 - Creation of employment
 - Opening of many businesses to increase profit
 - Reduction of cost
-
13. The pair of enterprises that have unlimited liabilities is
- Sole trader and public corporation
 - Sole trader and partnership
 - Sole trader and public limited company
 - Sole trader and private limited company
-
14. The oldest form of business organisation is the
- Public limited company.
 - Sole proprietor.
 - Joint stock company.
 - Partnership.
-
15. What is the main aim of every business enterprise?
- Create employment
 - Improve working conditions
 - Maximise profit
 - Sustainability
-
16. Choose the exception from the alternatives below, in relation to organisational structure :
- Centralisation
 - Decentralisation
 - Specialisation
 - Production
-
17. Which entrepreneur conceives an idea for a new product or service?
- Business entrepreneur
 - Trading entrepreneur
 - Industrial entrepreneur
 - Corporate entrepreneur

18. Before starting a business, you need to predict whether you will be able to make profit or not. Which of the following statements best describes this?
- Draw a financial plan
 - Research the market
 - Draw a business plan
 - Identify your skills
-
19. Choose a factor below which most hinders entrepreneurship development.
- Job rotation
 - Favourable government policies
 - Sick leave
 - Lack of finance
-
20. There are many opportunities that an entrepreneur can exploit. The greatest hindrance to exploit activity could be
- Financial availability.
 - Asset management.
 - the validity of operating document.
 - the age of the business owner.
-
21. One of the reasons why an entrepreneur may choose franchising over acquisition of a new business is
- reduced royalty fee.
 - higher rate of failure.
 - increase independence.
 - ability to benefit from previous experience.
-
22. External positive trends that provide unique and distinct possibilities for innovation and creating value are called
- Threats.
 - Weaknesses.
 - Opportunities.
 - Strength.
-
23. Identify the correct statement:
- Invention is an art while innovation is a science
 - Invention and innovations are related to social issues
 - All innovations are also inventions
 - All inventions are also innovations
-
24. The external factor that affects the work of an entrepreneur is known as
- business culture.
 - employees.
 - money and resources.
 - the economy.
-
25. It is usually included in a business plan
- Management invoice
 - Financial invoice
 - The product of service
 - Financial analysis
-
26. Which of the following is a key aspect of the financial section of a business plan?
- A realistic sales forecast
 - A statement of management skills
 - Production capacity
 - A description of competitors
-
27. A person who assembles the men, the money and materials in to a going concern is called
- Promoter.
 - Entrepreneur.
 - Innovators.
 - Leader .
-
28. Who handles the identification, recording, analysing, and summarizing accounting information for the various users?
- Accountant
 - Human Resource Manager
 - Auditor
 - Chief Executive Officer
-
29. One of the following best describes a good leader:
- Ability to group employees into labour unions.
 - Good appearance.
 - Language skills.
 - Integrity in dealings.
-
30. The type of leadership style which requires a one way communication is called
- autocratic leadership style.
 - democratic leadership style.
 - laissez-fair leadership style.
 - charismatic leadership style.
-
31. Which type of power is based on one's hierarchical position?
- Reward power
 - Coercive power
 - Legitimate power
 - Reference power
-
32. An example of an entrepreneurial product is
- Chocolate sweet.
 - Student restaurant.
 - Rental facilities.
 - Peer tutoring .
-
33. At what stage of the production process will one witness the reaction of the community to the project?
- Design
 - Research
 - Implementation
 - Evaluation
-
34. One of the following is an internal source of finance.
- Debentures.
 - Mortgage.
 - Leasing.
 - Savings.

35. Project planning is important because;
 A it develops a project evaluation plan.
 B it clarifies goals and better vision.
 C it assesses available resources.
 D it develops project objectives.
-
36. Creating a product, service or event that satisfies a want or need in a community is called
 A Production.
 B Projecting.
 C Profiling.
 D Promotion.
-
37. The characteristic below that best describes a project is
 A motivate workers.
 B has established sources.
 C has a start and a completion date.
 D complex tasks.
-
38. Venture capital is concerned with
 A a new project having potential for higher profit.
 B new projects of high technology.
 C new projects having high risk.
 D portfolio projects.
-
39. The seeding stage of a new idea in the creative process is known as
 A preparation.
 B germination.
 C incubation.
 D illumination.
-
40. An individual or group activity by which attempts are made to determine a conclusion for a particular problem is known as
 A mind mapping.
 B synectics.
 C brain storming.
 D reversal of problem.
-
41. Primary data collected by the entrepreneur is concerned with
 A market feasibility studies.
 B product feasibility.
 C organisational feasibility.
 D financial feasibility.
-
42. It describes a business in detail.
 A Strategic business plan
 B Summary business plan
 C Operational business plan
 D Total business plan
-
43. In which government department are you required to register your business in Cameroon?
 A Criminal court
 B Supreme court
 C High court
 D Ministry of commerce
-
44. Which of the following documents spells out the internal rules and regulations of an enterprise?
 A Certificate of incorporation
 B Article of association
 C Memorandum of association
 D Certificate of recognition
-
45. One of the following is most important in book-keeping:
 A Pay employees
 B Join your personal and business finances
 C Track and document expenses
 D Legal obligations
-
46. Firms will keep financial records in order to
 A examine cash flows.
 B monitor the movement in stock.
 C keep track of all the activities in the enterprise.
 D know capital.
-
47. Which compensation method requires that lazy employees and hardworking employees are paid the same?
 A Commission
 B Commission and salaries
 C Salaries
 D Salaries plus bonuses
-
48. A law relating to the rights and responsibilities of workers is
 A Civil right law
 B Labour law
 C Corporate law
 D Common law
-
49. Which is the exception in the alternatives below, relating to traditional communication tools?
 A News papers
 B Magazines
 C TV
 D Internet
-
50. Transforming raw materials into finished goods is called
 A consumption.
 B production.
 C distribution.
 D manufacturing .

STOP

NOW GO BACK AND CHECK YOUR WORK