

GENERAL CERTIFICATE OF EDUCATION BOARD

Technical and Vocational Education Examination

Entrepreneurship 1

5055

JUNE 2023

INTERMEDIATE LEVEL

| | |
|------------------------------|-----------------|
| Specialty Name and Acronym | ALL SPECIALTIES |
| Centre No. | |
| Centre 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. Fill in the information required in the spaces above.
5. Fill in the information required in the spaces provided on the answer sheet using your HB pencil:

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

Take care that you do not crease 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, using your soft HB pencil.

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.

Turn Over

1. Which of the following is considered as an aspect of the entrepreneurial spirit?
 - A The desire to increase savings.
 - B The desire to obtain a highly paid job.
 - C The desire to obtain huge bank loans.
 - D The desire to exploit new opportunities.

2. An entrepreneur who owns more than one line businesses at a time is called,
 - A an entrepreneur leader.
 - B a corporate entrepreneur.
 - C a portfolio entrepreneur.
 - D a venture entrepreneur.

3. Identify an importance of entrepreneurship in the alternatives below.
 - A Decreases employment.
 - B Balances employment.
 - C Increases employment.
 - D Discriminate employment.

4. Intrapreneurship can best be referred to as
 - A a system that allows an employee to act like an entrepreneur within a company.
 - B a system that allows an employer to act like a worker.
 - C a system that allows a businessman to create a business.
 - D a system that allows an employer to employ an employee.

5. Show the external problem of an entrepreneur in the alternatives below.
 - A Management.
 - B Objectives.
 - C Employees.
 - D Laws.

6. Any type of enterprise in which the capital and resources are limited, and the scale of business is small, is a/an
 - A small scale enterprise.
 - B innovative enterprise.
 - C scalable start-up.
 - D imitative enterprise.

7. Engaging in the extraction of raw materials which are then converted into finished goods is the concern of
 - A industrial Entrepreneur.
 - B agricultural Entrepreneur.
 - C tertiary Entrepreneur.
 - D primary Entrepreneur.

8. The focus of a social enterprise is to
 - A provide social amenities.
 - B produce goods and services.
 - C maximise profit.
 - D minimisation cost.

9. An enterprise where owners cannot be sued using their individual names is called,
 - A a sole trader.
 - B a public limited company.
 - C a partnership.
 - D a church.

10. One of the factors of production that naturally increases in value over the passage of time is
 - A land.
 - B an entrepreneur.
 - C capital.
 - D labour.

11. The difference between an entrepreneur and an intrapreneur is that the entrepreneur is a founder of the enterprise while the
 - A intrapreneur is the founder of only one enterprise.
 - B intrapreneur is found within the entrepreneurs..
 - C intrapreneur is the founder of many enterprises.
 - D intrapreneur is the founder of a branch of an enterprise.

12. A characteristic of an entrepreneur below is
 - A Innovation.
 - B Availing new sources of capital.
 - C Decision making under uncertain situations.
 - D Risk taking ability.

13. A major responsibility of an entrepreneur is to select Businesses with
 - A select calculated risks.
 - B choose low risk ventures.
 - C select no risk ventures.
 - D choose high risk.

14. Governments are interested in entrepreneurial activity because
 - A it increases economic power of the people.
 - B it increases the political power of the people.
 - C it brings about environmental stability.
 - D it brings about customers' satisfaction.

15. The primary role of an entrepreneur is to
 A organise resources.
 B create employment.
 C create a new venture.
 D to make profit.
-
16. A role entrepreneurs play in the economy of Cameroon is
 A Risk taking .
 B Reducing unemployment.
 C Providing finances for businesses.
 D Bringing about environmental stability.
-
17. Success in a business enterprise is based on the following business functions. Choose the exception.
 A Marketing function.
 B Finance function.
 C Production function.
 D Dividend function.
-
18. An economic role of an entrepreneur is to
 A provide good living standards.
 B provide essential social facilities.
 C provide leisure to the citizens.
 D provide a variety of goods.
-
19. A department in an enterprise that ensures that workers have good working conditions is called the
 A production department.
 B human resource department.
 C administrative department.
 D marketing department.
-
20. A situation which firms copy and take advantage of other firms' innovations, is called
 A imitative entrepreneurship.
 B incubative entrepreneurship.
 C administrative entrepreneurship.
 D acquisitive entrepreneurship.
-
21. Understanding in detail, what entrepreneurship is all about, in any learning arena, is referred to as
 A entrepreneurial culture.
 B entrepreneurial development
 C entrepreneurial history.
 D entrepreneurial spirit.
-
22. One of the following is a quality that defines a successful entrepreneur. Identify it;
 A Profitability.
 B Generosity.
 C Creativity.
 D Competition.
-
23. One way an entrepreneur can identify a new business opportunity is by
 A Inventing.
 B Brainstorming.
 C Innovating.
 D Joint venture.
-
24. The most effective method to evaluate a business opportunity is
 A SWOT analysis.
 B Service analysis.
 C Value analysis.
 D Quality analysis.
-
25. A response by a person or an organization to improve an existing situation or product can be referred to as
 A a business creation.
 B a business plan.
 C a business opportunity.
 D a business idea.
-
26. Developing a new idea, concept, or process is known as
 A invention.
 B innovation.
 C creativity.
 D imitation.
-
27. Which of the following is a method of identifying business ideas?
 A Brainstorming.
 B Innovation.
 C Invention.
 D Creation.
-
28. The process of creating something new is known as
 A creative flexibility.
 B innovation.
 C invention.
 D creative ability.
-
29. One micro environmental factor below is
 A logistics.
 B a budget.
 C competitors.
 D inventory.
-
30. Business success depends on
 A both the internal and external factors.
 B only the internal factors.
 C only the external factors.
 D either the internal or the external factors.
-

31. MTN and ORANGE Cameroon provide communication services. They are?
 A intermediaries.
 B competitors.
 C suppliers.
 D customers.
-
32. These are the components of a business plan. Which is the exception?
 A Short or mini plans.
 B Medium plans.
 C Operational plans.
 D Evaluation plans.
-
33. When drawing a business plan, it is important to come out with a name for the business. Why?
 A For honesty.
 B For identity.
 C For creativity.
 D For imitability.
-
34. One who undertakes to form a company with reference to a given object and to set it going is
 A a Promoter.
 B an Entrepreneur.
 C a Business man.
 D an Intrapreneur.
-
35. A Promoter is generally
 A the persons who conceive a business idea.
 B the person who finance a business.
 C the person who manage a business.
 D the person who evaluate a business.
-
36. Which type of leadership power is based on fear and threats?
 A Legitimate power.
 B Reference power.
 C Expert power.
 D Coercive power.
-
37. Leaders who consult their subordinates on proposed actions and decisions are known as
 A laissez faire leaders.
 B democratic leaders.
 C autocratic leaders.
 D charismatic leaders.
-
38. An exercise carried out to determine the possibility of a business idea is called
 A business planning.
 B marketing research.
 C market study.
 D feasibility study.
-
39. Analyzing a project idea to make sure that the project is realizable is called
 A project analysis.
 B project potential.
 C feasibility study.
 D project implementation.
-
40. An example of an entrepreneurial project is
 A a book fair.
 B a sport competition.
 C a cooking lesson.
 D a restaurant.
-
41. Stage one of a business project is called the
 A objectives and planning.
 B conception and definition.
 C launching and execution.
 D control and performance checks.
-
42. A series of tasks that need to be completed to reach a specific outcome within a specified duration is called
 A work.
 B an activity.
 C a project.
 D an action.
-
43. The generation of new ideas can be best described as
 A exploitation.
 B creativity.
 C innovation.
 D evolution.
-
44. A feasibility report starts with a/an
 A market analysis.
 B project background.
 C executive summary.
 D Project definition.
-
45. Operational feasibility of a project means,
 A the system can be executed.
 B the system is unusable by operators.
 C the system can be adapted to realise the desired outcome.
 D the system can be implemented.
-
46. That document which governs the external regulations of a business is called a/an
 A article of association.
 B memorandum of association.
 C deed of partnership.
 D prospectus.
-

47. Which of the following bookkeeping records does the entrepreneur need at the start of his venture?

- A The journal.
- B The ledger.
- C The day books.
- D The trial balance.

48. We record credit sales in a

- A credit note.
 - B debit note.
 - C sales day book.
 - D cash book.
-

49. The Department responsible for recruiting in an organization is called the

- A human resource department.
- B production department.
- C marketing department.
- D finance department.

50. The reward to land as a factor of production is called

- A profit.
 - B rent.
 - C interest
 - D wages.
-

STOP

GO BACK AND CHECK YOUR WORK