

505 / P1/2025  
ENTREPRENEURSHIP/ITVEE

## SOUTH WEST REGIONAL MOCK EXAMINATION TECHNICAL AND VOCATIONAL EDUCATION

The Teachers' Resource Unit (TRU) in collaboration with the Subject Teachers' Association (STA)	Subject Code 5055	Paper Number 1
CANDIDATE NAME .....	Specialty: ALL  Subject title  ENTREPRENEURSHIP	
..... CANDIDATE NUMBER .....		
..... CENTRE NUMBER .....		
..... Intermediate Level	DATE 29 <sup>TH</sup> MARCH 2025	

Time Allowed: ONE HOUR THIRTY MINUTES

### INSTRUCTIONS TO CANDIDATES:

1. USE A SOFT HB PENCIL THROUGHOUT THIS 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 "Entrepreneurship 5055" Paper 1".
4. Insert the information required in the spaces provided above.
5. Without opening the booklet, pull out the answer sheet carefully from inside the front cover of this booklet. 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.
6. Insert the information required in the spaces provided on the answer sheet using your HB pencil:  
Candidate Name, Centre Number, Candidate Number, Subject Code Number and Paper Number  
How to answer questions in this examination:
7. Answer ALL the 50 questions in this examination. All questions carry equal marks.
8. Calculators are allowed.
9. For each question there are 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 ]
10. Mark only one answer for each question. If you mark more than one answer, you will score zero for that question. If you change your mind about an answer, erase the first mark carefully, and then mark your new answer.
11. Avoid spending much time on any question. If you find a question difficult, move to the next question. You can come back to this question later.
12. Do all rough work in this booklet using, where necessary, the blank spaces in the question booklet.
13. Mobile phones are NOT ALLOWED in the examination room.
14. You must not take this booklet and answer sheet out of the examination room. All question booklets and answer sheets will be collected at the end of the examination



1. Identify a barrier to entrepreneurial growth:
  - A. Insufficient accommodation
  - B. Insufficient finance
  - C. Insufficient moral support
  - D. Insufficient family support
2. The person who actually improves upon an existing business is:
  - A. An intrapreneur
  - B. An Accountant
  - C. The manager
  - D. The sales director
3. Nature is the provider of which factor of production?
  - A. Land
  - B. Capital
  - C. Vegetation
  - D. Labour
4. Identify an element of the external business environment of an enterprise:
  - A. The Public
  - B. Skilled employees
  - C. The enterprise's product
  - D. Capital structure
5. Pick out a form of entrepreneurship:
  - A. Managerial entrepreneurship
  - B. Shopping mall entrepreneurship
  - C. Supermarket entrepreneurship
  - D. Social entrepreneurship
6. The entrepreneur's main aim in creating an enterprise is to:
  - A. Improve export trade
  - B. Increase government revenue
  - C. Increase the employment rate
  - D. Make profit
7. An importance of entrepreneurship to the economy of a country is:
  - A. Increased government revenue
  - B. Low crime wave
  - C. Increased population
  - D. Community Development
8. The last component of a business plan to be written is the:
  - A. Financial plan
  - B. Operational plan
  - C. Executive summary
  - D. Marketing plan
9. The amount of money incurred during production is described as:
  - A. Expenses
  - B. Liabilities
  - C. Debts
  - D. Cost
10. The amount of money which is at the disposal of the enterprise, but not owned by the enterprise:
  - A. Prepayments
  - B. Liabilities
  - C. Assets
  - D. Equity
11. The amount of money owned by an enterprise considered as the start-up capital:
  - A. Cost
  - B. Loss of finance
  - C. Liabilities
  - D. Equity
12. One of the functions of the entrepreneur as a factor of production is:
  - A. To provide employment
  - B. To bear risk
  - C. To bring development
  - D. To make profit
13. An example of a non-current asset of an enterprise:
  - A. Cash in hand
  - B. Stock of goods
  - C. Building
  - D. Raw material
14. When an enterprise produces and supplies low quality products, it is described as its:
  - A. Opportunity cost
  - B. Threat
  - C. Weakness
  - D. Opportunity
15. The first stage of the entrepreneurship process:
  - A. Idea certainty
  - B. Evaluation
  - C. Feasibility study
  - D. Planning
16. Employee or customer injuries, property damage or failure to meet contractual obligations are some examples of:
  - A. Systematic risk
  - B. Market risk
  - C. Operational risk
  - D. Liability risk
17. The internal and external happenings that may lead to difficulties for an organization to achieve its objectives and goals are:
  - A. Strategic risk
  - B. Operational risk
  - C. Systematic risk
  - D. Reputational risk
18. A product-oriented entrepreneur who is into the manufacturing of products is a/an:
  - A. Technopreneur
  - B. Multipreneur
  - C. Industrial entrepreneur
  - D. Ultrapreneur
19. This is someone who refuses to adopt opportunities to make changes in the existing methods of production, despite earning extremely reduced returns compared to other entrepreneurs who have adopted new and technologically advanced methods:
  - A. Drone entrepreneur
  - B. Fabian entrepreneur
  - C. Serial entrepreneur
  - D. Ecopreneur



20. A document to be submitted for the registration of an enterprise:  
 A. Business Licence  
 B. Taxpayer's card  
 C. Certificate of non-conviction  
 D. Certificate of trading
- 
21. Entrepreneurial spirit is a mindset, an attitude and approach to thinking in entrepreneurial activities to seek out change, rather than waiting to adapt to change. This statement describes:  
 A. Entrepreneurial development  
 B. Entrepreneurial culture  
 C. Entrepreneurial spirit  
 D. Entrepreneurial mindset
- 
22. The government can help an enterprise by providing subsidies or reducing import taxes for raw materials within a period of time. This is described as:  
 A. Assets  
 B. Opportunities  
 C. Liabilities  
 D. Strength
- 
23. The study of the market situation and gathering information on a particular product with the main aim of finding out who the customers and competitors are in a particular business environment:  
 A. Feasibility studies  
 B. Business opportunity  
 C. Business idea generation  
 D. Marketing research
- 
24. The ability to develop anything original, fresh, especially an idea or a representation of an idea, with an element of aesthetic flair:  
 A. Invention  
 B. Renovation  
 C. Creativity  
 D. Innovation
- 
25. The act or process of restoring, repairing, or renewing an idea, method, product, place, or object into a former, better state:  
 A. Renovation  
 B. Creation  
 C. Innovation  
 D. Invention
- 
26. This feasibility study focuses on the administrative and legal issues involved in the choice of business ownership, registration, clearance, and approval from different authorities:  
 A. Schedule feasibility studies  
 B. Operational feasibility studies  
 C. Political feasibility studies  
 D. Legal feasibility studies
- 
27. One of the Importances of a written business plan:  
 A. To raise funds  
 B. To prove that the business is serious  
 C. To understand the customer  
 D. To understand the competitor
- 
28. In managing a business or a project, the acronym 'SMART' is often used. 'M' stands for:  
 A. Management  
 B. Managerial  
 C. Measurable  
 D. Money
- 
29. Some examples of natural resources which can be exploited and used for production include forests, water, coal energy, solar energy, natural gas, oil, copper, tin, bauxite. These resources are classified under which factor of production?  
 A. Wealth  
 B. Land  
 C. Capital  
 D. Labour
- 
30. A teacher uses a classroom, desk, chalkboard, textbooks, laptop, pen, and chalk to render education services. What a teacher uses here falls under which factor of production?  
 A. Capital  
 B. Land  
 C. Labour  
 D. Entrepreneur
- 
31. Identify an output of the production process:  
 A. Capital  
 B. Manufacturing  
 C. Training  
 D. Computers
- 
32. Enterprises operating under different legal systems, economic systems, languages, cultures, and currencies within different countries are called:  
 A. Multinationals  
 B. Public Corporations  
 C. International trade  
 D. Foreign exchange
- 
33. Preference shareholders in every enterprise:  
 A. Manage and control the enterprise  
 B. Bear the highest risk  
 C. Receive a fixed rate of dividends  
 D. Get the highest profits
- 
34. An example of a Public Corporation is:  
 A. A. Guinness Cameroon SA  
 B. Government Technical High School Tinto  
 C. Mobile Telephone Network-MTN  
 D. Victoria United FC
- 
35. One of the reasons why the Cameroon government is involved in enterprise creation:  
 A. To provide public utilities  
 B. To increase taxes  
 C. To stay in power  
 D. To discourage private enterprises
- 
36. The creation of goods or services following certain processes which depends mainly on the organization of people, money, raw materials, and other resources. Identify this department in an enterprise:  
 A. Marketing department  
 B. Research and Development department  
 C. Production department  
 D. Information Technology-IT department
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37. Identify an external source of finance for an enterprise:
- Debentures
  - Equity shares
  - Plough-back profit
  - Bootstrapping
38. The bank is a source of finance for an enterprise. Identify which type below is on a short-term basis only:
- Bank Lease financing
  - Bank Real Estate loan
  - Bank loan
  - Bank overdraft
39. The elements of a balance sheet include:
- Assets, Liabilities, Equity
  - Revenue, Expenses, Assets
  - Equity, Assets, Expenses
  - Revenue, Expenses, Liabilities
40. The amount of money that an enterprise receives is at:
- Debit
  - Journal
  - Credit
  - Trial balance
41. When a job is broken down into smaller tasks in an enterprise, it is called:
- Job analysis
  - Job simplification
  - Job design
  - Job description
42. A notice served to a worker by the employer to inform him or her that he or she will be terminated from work in his or her enterprise is a:
- Alert notice
  - Labour contract notice
  - Termination notice
  - Prior notice
43. A type of cost that increases or decreases as output changes:
- Variable cost
  - Fixed cost
  - Total cost
  - Marginal cost
44. This refers to the net revenue an enterprise earns by selling an additional unit of its product:
- Total revenue
  - Average revenue
  - Marginal revenue
  - Revenue
45. When enterprises use mass marketing to sell their product or service to everyone, using an undifferentiated strategy, this refers to:
- Zero segmentation
  - Hyper segmentation
  - Few segmentation
  - Low segmentation
46. A financial instrument or document which an enterprise can use to instruct a bank to transfer money to suppliers of raw materials or for other goods or services is a:
- Invoice
  - Delivery note
  - Order
  - Bill of exchange
47. A document given to a customer by an enterprise when goods are return, which allows a customer to buy other goods for the same money value without paying again is a
- Payment receipt
  - Invoice
  - Quotation
  - Credit note
48. A document that a seller provides to a buyer to offer goods or services at a stated price, under specific conditions is a:
- Payment receipt
  - Quotation
  - Credit note
  - Consignment note
49. A leadership style where the leader asks for inputs and considers feedback from his or her team members before making decisions is a:
- Free-rein leadership style
  - Democratic leadership style
  - Bureaucratic leadership style
  - Transformational leadership style
50. When the leader has the authority or capacity to offer rewards or benefits to employees in the form of pay increases, promotion, public praise or recognition in exchange for carrying out a task with excellent results, this is:
- Expert power
  - Referent power
  - Legitimate power
  - Reward power

END  
GO BACK AND CHECK YOUR WORK