

Grade 7 EMS Worksheet

Assessment Task: Summative Exam

Examination paper (Individual activity)

Section A

1. Look at the list of things below. Identify two needs and two wants from the list. [4 marks]

bread, water, newspaper, telephone, house, blanket, motorbike, handbag

2. Give an explanation of the primary sector, the secondary sector and the tertiary sector. [3 marks]
3. What is the difference between free goods and economic goods? [2 marks]
4. Complete the table below by stating two advantages and two disadvantages of a CC and a sole proprietorship. [8 marks]

Advantages of a CC	Disadvantages of a CC
a) b)	a) b)
Advantages of a sole proprietor	Disadvantages of a sole proprietor
a) b)	a) b)

5. The Bill of Rights in the Constitution has a whole clause devoted to equality. Name three grounds on which you are not allowed to discriminate against a person. [3 marks]
6. Match the leadership styles with their definitions in the following table: [4 marks]

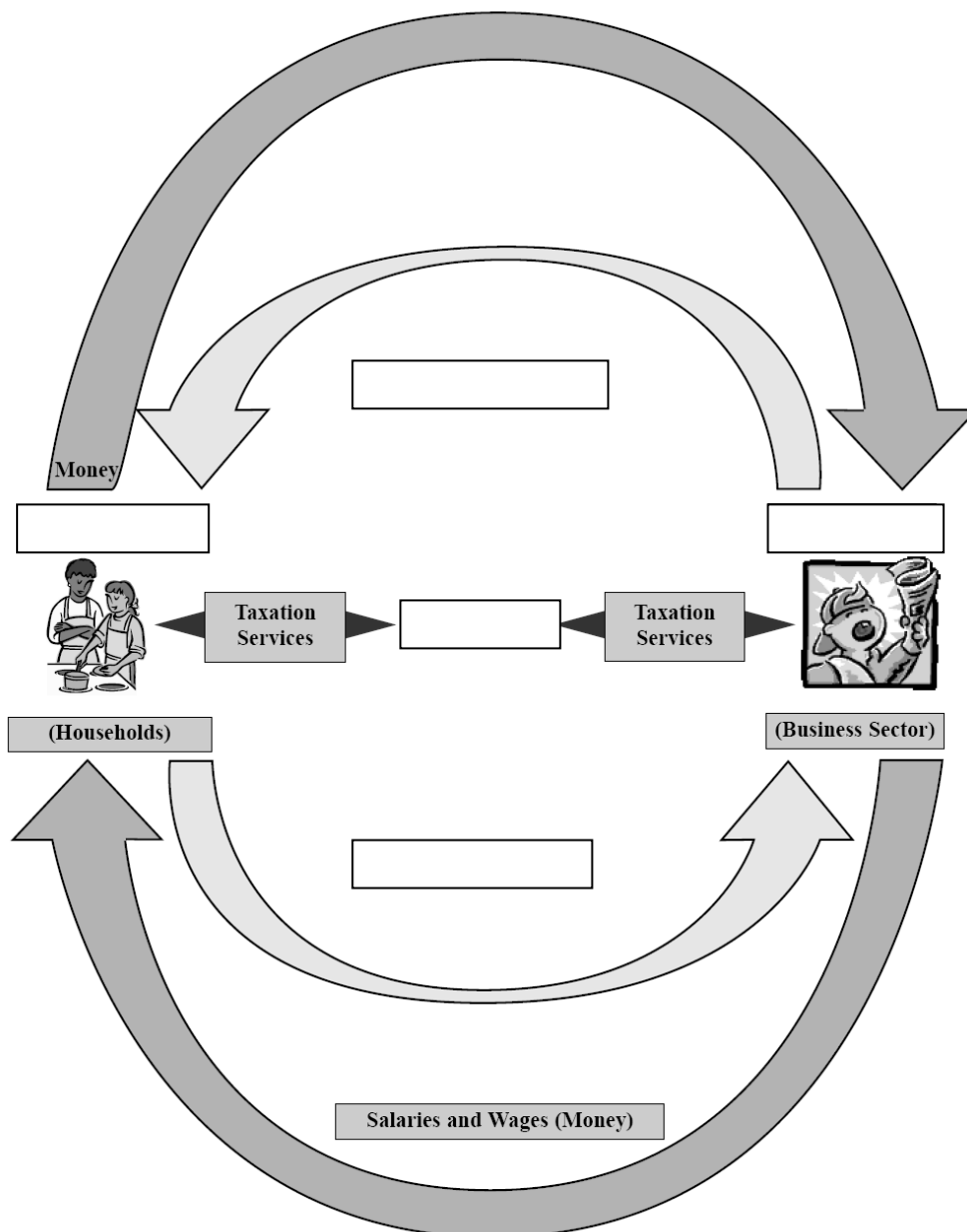
Column A	Column B
a) Democratic leader	(i) tells people what they should do and how they should do it; and does not ask for advice from those under him or her
b) Free-rein leader	(ii) charms and persuades people with his or her personality
c) Charismatic leader	(iii) involves people in the decision-making process, but maintains the authority to make the final decision
d) Autocratic leader	(iv) allows employees to make the decisions; delegates tasks

7. Name three financial transactions an average business transacts. [3 marks]
8. Name two functions of the human resources department. [2 marks]
9. Why is it important to plan a business event well? [1 mark]

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Section B:

10. Fill in the blank labels in the diagram below to indicate the flow of money in the economic cycle. [5 marks]



11. Write a short paragraph with five facts about the skills that are required for entrepreneurship. [5 marks]

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12. Explain what ICT stands for and what features it involves. Give one example of each of the features. [7 marks]

13. List three skills that a human resources manager should have. [3 marks]

[Total: 50 marks]

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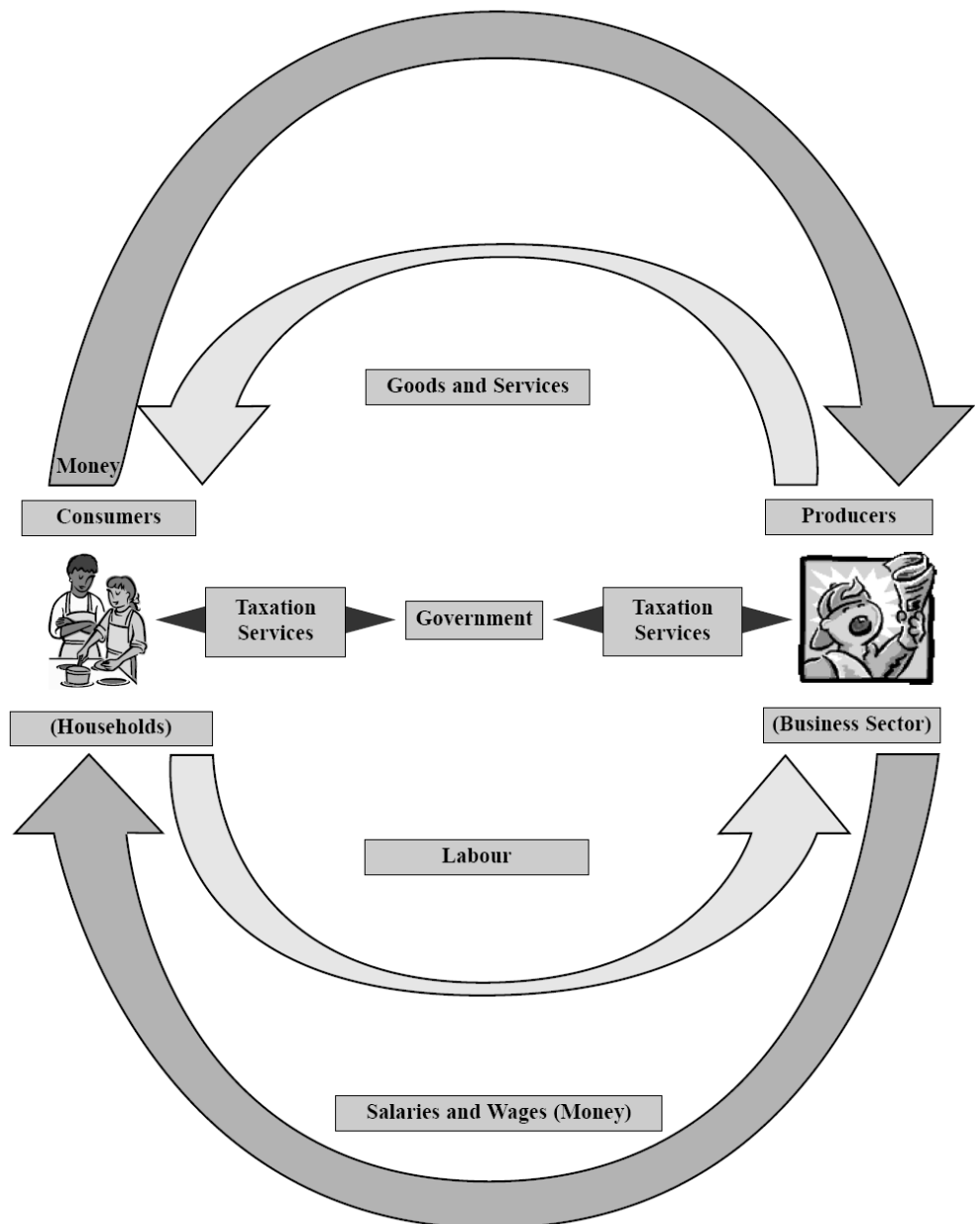
Suggested Solutions

Question number	Possible marks	Solution								
Section 1	30	<p>1. Needs: bread, water, house, blanket (any two) [2 marks] Wants: newspaper, telephone, motorbike, handbag (any two) [2 marks]</p> <p>2. The primary business sector involves businesses that extract or harvest raw products from the earth. The secondary business sector takes those raw products to produce products. The tertiary sector is the services sector. [3 marks]</p> <p>3. Free goods: goods found in nature and not commanding a price; they are not scarce. Economic goods: goods that have limited availability and therefore command a price. They can become scarce. [2 marks]</p> <p>4. [8 marks]</p> <table border="1"> <thead> <tr> <th>Advantages of a CC</th> <th>Disadvantages of a CC</th> </tr> </thead> <tbody> <tr> <td> <p>A CC is a separate business person responsible for its own debts, which means the owner is not responsible for the debts of the CC.</p> <p>If the owner needs to, he/she can take in more members. There may be up to ten members.</p> <p>A CC can obtain a loan or overdraft from a bank, since it is a registered business. (any two)</p> </td> <td> <p>The assets of the CC belong to the CC, and not to the owner or member(s).</p> <p>There are more legal requirements than for a sole proprietorship.</p> <p>Membership is limited to 10, so the CC will have to form a private company if it grows big. (any two)</p> </td> </tr> <tr> <th>Advantages of a sole proprietor</th> <th>Disadvantages of a sole proprietor</th> </tr> <tr> <td> <p>All income of the business goes to the owner.</p> <p>The owner can make all the decisions in the business.</p> <p>The business is informal, so there are no registration fees or complications. (any two)</p> </td> <td> <p>The owner carries all the risk in the business.</p> <p>It is difficult to obtain capital because the business is not registered.</p> <p>When the owner dies or cannot work, the business has to close down. (any two)</p> </td> </tr> </tbody> </table> <p>5. Race, gender, sex, pregnancy, marital status, ethnic or social origin,</p>	Advantages of a CC	Disadvantages of a CC	<p>A CC is a separate business person responsible for its own debts, which means the owner is not responsible for the debts of the CC.</p> <p>If the owner needs to, he/she can take in more members. There may be up to ten members.</p> <p>A CC can obtain a loan or overdraft from a bank, since it is a registered business. (any two)</p>	<p>The assets of the CC belong to the CC, and not to the owner or member(s).</p> <p>There are more legal requirements than for a sole proprietorship.</p> <p>Membership is limited to 10, so the CC will have to form a private company if it grows big. (any two)</p>	Advantages of a sole proprietor	Disadvantages of a sole proprietor	<p>All income of the business goes to the owner.</p> <p>The owner can make all the decisions in the business.</p> <p>The business is informal, so there are no registration fees or complications. (any two)</p>	<p>The owner carries all the risk in the business.</p> <p>It is difficult to obtain capital because the business is not registered.</p> <p>When the owner dies or cannot work, the business has to close down. (any two)</p>
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		<p>colour, sexual orientation, age, disability, religion, conscience, belief, culture, language and birth. (any three) [3 marks]</p> <p>6. a) (iii) b) (iv) c) (ii) d) (i) [4 marks]</p> <p>7. Selling goods or services; purchasing supplies; depositing money in the bank; selling on credit; buying on credit; paying expenses. (any three) [3 marks]</p> <p>8. Developing official documentation, workplace ethics or a code of conduct, employee handbooks, employee training programmes and award/reward programmes; implementing working conditions according to legislation; negotiating with trade unions about salaries and terms of employment; seeing to welfare of employees; implementing discipline, promotion and transfer of employees; providing advice on staff matters. (any two). [2 marks]</p> <p>9. When you plan you will be prepared for unexpected events. You will save time when implementation comes. You will know what factors of production you need. You will be able to budget or source funds. (any one) [1 mark]</p>
Section 2	20	10.

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[5 marks]

11. Organisation and planning skills are necessary because you have to organise and plan projects, processes and resources when running a business. You also need money-handling skills, because in a business you receive and pay out money and you have to be able to budget and work according to financial plans. People skills are required because you work with your employees, suppliers and clients and you have to be professional, friendly and approachable. Skills in producing the service or knowledge of the product are essential, because if you don't know the product or are not able to do the job, you will not be able to make a success of it. Management skills are necessary because you have to manage the different systems that

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		<p>will be used in the business. You have to manage production processes and ensure that your business runs efficiently. Leadership skills are necessary if you have employees and you want to develop them to be more productive in your business so that you can generate a bigger profit. (any five facts) [5 marks]</p> <p>12. ICT stands for Information and Communication Technology✓ and it features anything that is used to record information✓ (for example CDs, magnetic tape, DVDs or flash drives✓); anything that is used to broadcast information✓ (for example television or radio✓); and anything that is used to communicate information by using sound, voice or images✓ (for example cell phone, telephone, camera or loudspeaker✓). [7 marks]</p> <p>13. Multitasking; discretion; ethics; fairness; trustworthiness; coaching; leadership; strategic planning; conflict resolution; team player, etc. (any three) [3 marks]</p>
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