higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

ENTREPRENEURSHIP AND BUSINESS MANAGEMENT N6

(First Paper)

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This marking guideline consists of 3 pages.

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SECTION A

QUESTION 1

1.1 1.1.1 You are resilient and do not give up easily.

1.1.2 You have always enjoyed selling stuff, even as a child.

1.1.3 You do not follow a predefined path.

1.1.4 You are not comfortable working for others.

(Any other relevant/applicable attributes) (4 × 2) (8)

1.2 1.2.1 Hustlerpreneur – adept at aggressive selling and can sell anything to anyone

1.2.2 Dealerpreneur – buys and sells things

1.2.3 Jack-of-all preneur – can run many different businesses but is not an expert at any of them

1.2.4 Travelpreneur – owns a profitable business that is NOT restricted to a certain location

1.2.5 Geekpreneur – engage in or discuss computer-related tasks obsessively or with great attention to technical detail

1.2.6 Incubatorpreneur – In the business world, an incubator is an enterprise that is set up to provide office space, equipment and sometimes mentoring assistance and capital to new businesses that are just getting started.

(6 × 2) (12)

1.3 Advantages

- Differentiation allows a business to compete in an area that is not price. Consumers view it as different and unique and therefore desirable.
- It can make consumers loyal to your brand and they will be reluctant to change to another brand.
- Consumers see your product as having a value that they cannot get from any of your competitor's products.
- You can charge a higher price for you product. (2 × 2) (4)

Disadvantages

- It can be an expensive strategy, because the business needs to keep changing its products as consumers' tastes change.
- It is difficult to enter an industry in which businesses compete using differentiation.
- If the product you produce is desirable, other businesses may produce counterfeit or imitation versions. (2 × 2) (4)

1.4 1.4.1 The business is outgrowing its resources.

1.4.2 Current resources or ways of doing business are becoming outdated, which could make the business uncompetitive.

1.4.3 The marketplace for the business's products is changing.

1.4.4 Owners and managers are becoming tired and jaded and need change to jolt them into becoming more proactive.

1.4.5 Competitors are actively attacking the business.

(Any 4 × 2) (8)

1.5 1.5.1 Consultancy – a business that offers advice and guidance on a specialised subject, for example a finance consultant or an IT consultant

1.5.2 Merger – joining with another business on a roughly equal basis

(2 × 2) (4)

1.6 1.6.1 C
1.6.2 E
1.6.3 D
1.6.4 B
1.6.5 A

(5 × 2) (10)
[50]

TOTAL: 50

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