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Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

NATIONAL SENIOR CERTIFICATE

GRADE 12

BUSINESS STUDIES P2

NOVEMBER 2024

MARKING GUIDELINE

MARKS: 150

This marking guidelines consist of 29 pages.

NOTES TO MARKERS**PREAMBLE**

The notes to markers are provided for quality assurance purposes to ensure the following:

- (a) Fairness, consistency and reliability in the standard of marking
- (b) Facilitate the moderation of candidates' scripts at the different levels
- (c) Streamline the marking process considering the broad spectrum of markers across the country
- (d) Implement appropriate measures in the teaching, learning and assessment of the subject at schools/institutions of learning

1. For marking and moderation purposes, the following colours are recommended:

Marker:	Red
Senior Marker:	Green
Deputy Chief Marker:	Orange
Chief Marker:	Pink
Internal Moderator:	Black/Blue
DBE Moderator:	Turquoise

2. Candidates' responses must be in full sentences for **SECTIONS B and C**. However, this would depend on the nature of the question.
3. A comprehensive marking guideline has been provided but this is by no means exhaustive. Due consideration should be given to an answer that is correct but:
 - Uses a different expression from that which appears in the marking guideline
 - Comes from another credible source
 - Original
 - A different approach is used

NOTE: There is only ONE correct answer in SECTION A.

4. Take note of other answers, provided by candidates, which relate to a particular question and allocate marks accordingly. (In cases where the answer is unclear or indicates some understanding, part-marks should be awarded, for example, one mark instead of the maximum of two marks.)
5. The word 'Sub max' is used to facilitate the allocation of marks within a question or sub-question.
6. The purpose of circling marks (guided by 'max' in the breakdown of marks) on the right-hand side is to ensure consistency and accuracy in the marking of scripts as well as for calculation and moderation purposes.
7. Subtotals to questions must be written in the right-hand margin. Circle the subtotals as indicated by the allocation of marks. This must be guided by 'max' in the marking guidelines. Only the total for each question should appear in the left-hand margin next to the appropriate question number.
8. In an indirect question, the theory as well as the response must be relevant and related to the question.

9. Correct numbering of answers to questions or sub questions is recommended in SECTIONS A and B. However, if the numbering is incorrect, follow the sequence of the candidate's responses. Candidates will be penalised if the latter is not clear.
10. No additional credit must be given for repetition of facts. Indicate with an 'R'.
11. The differentiation between 'evaluate' and 'critically evaluate' can be explained as follows:
 - 11.1 When 'evaluate' is used, candidates are expected to respond in either a positive/negative manner or take a neutral (positive and negative) stance, e.g. **Positive:** *'The autocratic leadership style provides strong leadership ✓ which makes new employees feel confident and safe' ✓.*
 - 11.2 When 'critically evaluate' is used, candidates are expected to respond in either a positive/negative manner or take a neutral (positive and negative) stance. In this instance candidates are also expected to support their responses with more depth, e.g., *'The autocratic leadership style provides strong leadership ✓ which makes new employees feel confident and safe ✓, as expectations/roles are clearly explained to avoid confusion' ✓.*

NOTE: 1. The above could apply to 'analyse' as well.
2. Note the placing of the tick (✓) in the allocation of marks.
12. The allocation of marks must be informed by the nature of the question, cognitive verb used, mark allocation in the marking guideline and the context of each question.

Cognitive verbs, such as:

 - 12.1 Give, name, state, outline, quote, identify, motivate, recommend, suggest, advise (*list not exhaustive*) do not usually require much depth in candidates' responses. Therefore, the mark allocation for each statement/answer appears at the end.
 - 12.2 Define, describe, explain, discuss, elaborate, distinguish, differentiate, compare, tabulate, analyse, evaluate, critically evaluate (*list not exhaustive*) require a greater depth of understanding, application and reasoning. Therefore, the marks must be allocated more objectively to ensure that assessment is conducted according to established norms so that uniformity, consistency and fairness are achieved.
13. Mark only the FIRST answer where candidates offer more than one answer for SECTION B and C questions that require one answer.

14. **SECTION B**

- 14.1 If for example, FIVE facts are required, mark the candidate's FIRST FIVE responses and ignore the rest of the responses. Indicate by drawing a line across the unmarked portion.

NOTE: 1. This applies only to questions where the number of facts is specified.
2. The above also applies to responses in SECTION C (where applicable).

- 14.2 If two facts are written in one sentence, award the candidate FULL credit. Point 14.1 above still applies.

- 14.3 If candidates are required to provide their own examples/views, brainstorm this at the marking centre and refer to the DBE internal moderator to finalise the alternative answers in consultation with the UMALUSI external moderators.

14.4 **Use of the cognitive verbs and allocation of marks:**

- 14.4.1 If the number of facts is specified, questions that require candidates to 'describe/discuss/explain' may be marked as follows:

- Fact 2 marks (or as indicated in the marking guidelines)
- Explanation 1 mark (two marks will be allocated in Section C)

The 'fact' and 'explanation' are given separately in the marking guideline to facilitate mark allocation.

- 14.4.2 If the number of facts required is not specified, the allocation of marks must be informed by the nature of the question and the maximum mark allocated in the marking guideline.

- 14.5 **ONE mark may be awarded for answers that are easy to recall, requires one-word answers or is quoted directly from a scenario/case study. This applies to SECTIONS B and C in particular (where applicable).**

15. **SECTION C**

- 15.1 The breakdown of the mark allocation for the essays is as follows:

Introduction	Maximum: 32
Content	
Conclusion	
Insight	8
TOTAL	40

15.2 Insight consists of the following components:

Layout/Structure	Is there an introduction, paragraphs and a conclusion?	2
Analysis and interpretation	Is the candidate able to break down the question into headings/subheadings/interpret it correctly to show understanding of what is being asked? Marks to be allocated using this guide: All headings addressed: 1 (One 'A') Interpretation (16 to 32 marks): 1 (One 'A')	2
Synthesis	Are there relevant decisions/facts/responses made based on the questions? Marks to be allocated using this guide: Option 1: Only relevant facts: 2 marks (No '-S') Where a candidate answers 50% or more (two to four sub-questions) of the question with only relevant facts; no '-S' appears in the left margin. Award the maximum of TWO (2) marks for synthesis. Option 2: Some relevant facts: 1 mark (One '-S') Where a candidate answers less than 50% (only one sub-question) of the question with only OR some relevant facts; one '-S' appears in the left margin. Award a maximum of ONE (1) mark for synthesis. Option 3: Some relevant facts: 1 mark (One '-S') Where a candidate writes FOUR sub-questions, but one/two/three sub-question(s) with irrelevant facts; one '-S' appears in the left margin. Award a maximum of ONE (1) mark for synthesis. Option 4: No relevant facts: 0 marks (Two '-S') Where a candidate answers less than 50% (only one sub-question) of the question with no relevant facts; two '-S' appear in the left margin. Award a ZERO mark for synthesis.	2
Originality	Is there evidence of one example in any TWO of the four sub-questions, not older than two (2) years, which are based on recent information, current trends and developments?	2
TOTAL FOR INSIGHT:		8
TOTAL MARKS FOR FACTS:		32
TOTAL MARKS FOR ESSAY (8 + 32):		40

- NOTE:**
- 1. No marks will be awarded for contents repeated from the introduction and conclusion.**
 - 2. The candidate forfeits marks for layout if the words INTRODUCTION and CONCLUSION are not stated.**
 - 3. No marks will be awarded for layout, if the headings INTRODUCTION and CONCLUSION are not supported by an explanation.**

- 15.3 Indicate insight in the left-hand margin with a symbol e.g. ('L, A, -S and/or O').
- 15.4 The breakdown of marks is indicated at the end of the suggested answer/ marking guideline to each question.
- 15.5 Mark ALL relevant facts/responses until the SUB MAX/MAX mark in EACH of the four subsections has been attained. Write SUB MAX/MAX after maximum marks have been obtained but continue reading for originality 'O'.
- 15.6 At the end of each essay indicate the allocation of marks for facts and marks for insight as follows: (L – Layout, A – Analysis, S – Synthesis, O – Originality) as in the table below.

CONTENT	MARKS
Facts	32 (Max)
L	2
A	2
S	2
O	2
TOTAL	40

- 15.7 When awarding marks for facts, take note of the sub-maxima indicated, especially if candidates do not make use of the same subheadings. Remember, headings and subheadings are encouraged and contribute to insight (structuring/logical flow/sequencing) and indicate clarity of thought. (See MARK BREAKDOWN at the end of each question.)
- 15.8 If the candidate identifies/interprets the question INCORRECTLY, then he/she may still obtain marks for layout.
- 15.9 If a different approach is used by candidates, ensure that the answers are assessed according to the mark allocation/subheadings as indicated in the marking guideline.
- 15.10 15.10.1 Award TWO marks for complete sentences. Award ONE mark for phrases, incomplete sentences and vague answers.
- 15.10.2 With effect from November 2015, the TWO marks will not necessarily appear at the end of each completed sentence. The ticks (✓) will be separated and indicated next to each fact, e.g. ' Inflation rate refers to a general increase in the price of goods and services over a period of time, ✓ resulting in a decrease in the value of money. ✓
- This will be informed by the nature and context of the question, as well as the cognitive verb used.
- 15.11 With effect from November 2017, the maximum of TWO (2) marks for facts shown as headings in the marking guidelines, will not necessarily apply to each question. This would also depend on the nature of the question.

SECTION A**QUESTION 1**

- 1.1 1.1.1 C ✓✓
 1.1.2 B ✓✓
 1.1.3 D ✓✓
 1.1.4 A ✓✓
 1.1.5 C ✓✓
- (5 x 2) **(10)**

- 1.2 1.2.1 founders' ✓✓
 1.2.2 hand-outs ✓✓
 1.2.3 limited ✓✓
 1.2.4 conflict ✓✓
 1.2.5 cultural ✓✓
- (5 x 2) **(10)**

- 1.3 1.3.1 G ✓✓
 1.3.2 E ✓✓
 1.3.3 A ✓✓
 1.3.4 I ✓✓
 1.3.5 B ✓✓
- (5 x 2) **(10)**

TOTAL SECTION A: 30

BREAKDOWN OF MARKS

QUESTION 1	MARKS
1.1	10
1.2	10
1.3	10
TOTAL	30

SECTION B**Mark the answers to the FIRST TWO questions only.****QUESTION 2: BUSINESS VENTURES****2.1 Types of investment opportunities**

- Mutual funds/Stokvel ✓
- Managed portfolio ✓
- Venture capital ✓
- 32-day notice account ✓
- Debentures ✓
- Endowment/Retirement annuities ✓

NOTE: Mark the first FOUR (4) only.**(4 x 1) (4)****2.2 Advantages of a state-owned company**

- Profits may be used to finance other state departments. ✓✓
- Offer essential services which may not be offered by the private sector. ✓✓
- Prices are kept reasonable/Create sound competition to make services affordable to more citizens. ✓✓
- Wasteful duplication of services is eliminated. ✓✓
- Planning can be coordinated through central control. ✓✓
- Generates income/Receive government funds to finance social programmes. ✓✓
- Jobs are created for all skills levels. ✓✓
- Any other relevant answer related to the advantages of a state-owned company.

Max (6)**2.3 Insurance****2.3.1 Insurance concept from the scenario**

Average clause ✓✓

(2)**2.3.2 Calculation of average clause**

$$\frac{\text{Insured amount}}{\text{Market value}} \times \frac{\text{Loss/Damage}}{1} \checkmark$$

$$\frac{\text{R200 000}}{\text{R400 000}} \checkmark \times \frac{\text{R80 000}}{1} \checkmark$$

$$= \text{R40 000} \checkmark \checkmark \checkmark \checkmark$$

- NOTE:**
1. Award full marks (4) if the answer is correct and no workings are shown.
 2. If the formula and workings were shown correctly but the final answer is wrong, award a maximum of THREE (3) marks.
 3. If the answer and workings are incorrect, award a maximum of ONE mark for the formula.

Max (4)

2.4 Aspects that should be considered when designing a multimedia presentation

- Start with the heading/text ✓ which forms the basis of the presentation. ✓
- Select the background ✓ to complement/enhance the text. ✓
- Choose images ✓ that may help to communicate the message. ✓
- Include/Create graphics ✓ to assist the information which is conveyed. ✓
- Add special effects/sound/pictures/animation ✓ to make it interesting for the audience. ✓
- Create hyperlinks ✓ to allow quick access to other files/documents/video clips. ✓
- Use legible font and font size ✓ so that it is easy to see/read. ✓
- Keep slides/images/graphs/font simple ✓ by not mixing different styles/colours. ✓
- Make sure there are no language ✓ and spelling errors. ✓
- Use bright colours ✓ to increase visibility. ✓
- Structure information in a logical sequence ✓ so that the audience can easily follow the content of the presentation. ✓
- Limit the information on each slide ✓ by using key words and not full sentences. ✓
- Any other relevant answer related to aspects that should be considered when designing a multimedia presentation.

Max (6)**2.5 Leadership theory****2.5.1 Leadership theory from the scenario**

Transformational/Transitional theory ✓✓

(2)

Motivation

The management of EA provide emotional support for employees through coaching so that they can share their ideas more freely. ✓

(1)

NOTE: Do not award marks for the motivation, if the leadership theory was incorrectly identified.

Max (3)**2.5.2 Other leadership theory****Leaders and followers** ✓✓

- Teams achieve great results/set out organisational goals when there is a sense of understanding between the leader and the team of followers/employees. ✓
- Followers listen to what is expected of them/follow the instructions of the leader and are willing to work as a team towards the organisation goals. ✓
- Followers easily accept/take responsibility when something doesn't work out/targets are not achieved. ✓
- Leaders lead by example and reward/provide incentives for positive behaviour. ✓
- Leaders motivate employees to devise alternative strategies/to be creative and innovative/to find more efficient ways to use available resources/increase productivity. ✓
- Followers might just trail along/stifle innovation and creativity/by depending on leaders and other followers to pull them through the task. ✓
- Any other relevant answer related to the leaders and followers' leadership theory.

Theory (2)

Explanation (1)

Submax (3)

OR**Situational theory** ✓✓

- Different leadership characteristics/styles are needed for different situations/prevailing circumstances. ✓
- The task/situation dictates the leadership style that should be applied, so leaders are adaptable/flexible/self-assured. ✓
- Effective application/adoption of this theory may enable leaders to accomplish/achieve their organisational goals. ✓
- Relationships between leaders and employees are based on mutual trust/respect/loyalty/integrity/honesty. ✓
- Leaders have the ability to analyse the situation/get the most suitable people in the right positions to complete tasks successfully. ✓
- Leaders analyse group members/objectives/time constraints, to adopt a suitable/relevant leadership style. ✓
- May lead to conflict when leaders use different leadership styles/when managing employees in different situations. ✓
- The success of this theory depends on the kind of relationship that exists between the leader and followers/subordinates/employees. ✓
- Any other relevant answer related to the situational leadership theory.

Theory (2)
Explanation (1)
Submax (3)

NOTE: 1. Mark the first ONE (1) only.

2. Do not award marks for transformational/transitional theory.

Max (3)

2.6 Impact of autocratic leadership style on businesses**Positives/Advantages**

- Quick decisions can be taken ✓ without consulting/considering followers/employees. ✓
- Work gets done in time/on schedule ✓ as targets are clearly specified. ✓
- Line of command/communication is clear ✓ as it is top-down/followers know exactly what to do. ✓
- Direct supervision/strict control ✓ ensure high quality products/services. ✓
- Provides strong leadership which makes new employees ✓ feel confident/safe. ✓
- Works well in large companies where consultation ✓ with every employee is impractical. ✓
- Clear guidance can be given ✓ to low-skilled/inexperienced/new staff. ✓
- Any other relevant answer related to the positive impact/advantages of the autocratic leadership style on businesses.

AND/OR**Negatives/Disadvantages**

- Leaders and followers may become divided as tension arise ✓ and may not agree on ways to solve problems. ✓
- Workers can become demotivated ✓ if their opinions/ideas are not considered. ✓
- De-motivated workers ✓ impact negatively on productivity. ✓
- New/Innovative/Creative/Cost reducing ideas and solutions ✓ may not be used/considered/implemented. ✓

- Followers may feel that they are not valued ✓ resulting in high absenteeism/employee turnover. ✓
- Experienced/Highly skilled workers may experience resistance ✓ resulting in slow growth/low participation/less creativity. ✓
- Any other relevant answer related to the negative impact/disadvantages of the autocratic leadership style on businesses.

Max (6)

2.7 Ways in which presenters can handle feedback in a non-aggressive and professional manner

- The presenter should stand throughout the feedback session. ✓✓
- Be polite/confident/courteous/calm when responding to questions. ✓✓
- Ensure that each question/comment is clearly understood before responding/rephrase questions if uncertain. ✓✓
- The presenter should first listen and then respond. ✓✓
- Provide feedback as soon as possible after the question was asked or after the session. ✓✓
- Be direct/honest/sincere when responding to questions. ✓✓
- Use simple language to support the examples used in the presentation. ✓✓
- Keep answers short and to the point. ✓✓
- Apologise/Acknowledge errors/mistakes if pointed out by the audience. ✓✓
- Encourage questions from the audience. ✓✓
- Always address the question and not the person. ✓✓
- Acknowledge good questions to motivate the audience to ask more questions. ✓✓
- The presenter should not be involved in a debate when responding to questions. ✓✓
- The presenter should not avoid the questions if he/she does not know the answer, but rather promise feedback on it. ✓✓
- Address the full audience and not only the person who posed the question. ✓✓
- Any other relevant answer related to ways in which presenters can handle feedback in a non-aggressive and professional manner.

Max (6)
[40]

BREAKDOWN OF MARKS

QUESTION 2	MARKS
2.1	4
2.2	6
2.3.1	2
2.3.2	4
2.4	6
2.5.1	3
2.5.2	3
2.6	6
2.7	6
TOTAL	40

QUESTION 3: BUSINESS ROLES**3.1 Corporate social investment/CSI focus areas**

- Community ✓
- Rural development ✓
- Employees ✓
- Environment ✓

NOTE: Mark the first TWO (2) only.

(2 x 1) (2)

3.2 Responsibilities of workers in promoting human health and safety in the workplace

- Use prescribed safety equipment. ✓✓
- Report accidents to the employer by the end of the shift. ✓✓
- Report unsafe/unhealthy working conditions to the relevant authorities/management. ✓✓
- Inform the employer of any illness that may affect the ability to work. ✓✓
- Take care of their own health and safety in the workplace. ✓✓
- Co-operate and comply with the rules and procedures, such as wear prescribed safety clothing. ✓✓
- Any other relevant answer related to the responsibilities of workers in promoting human health and safety in the workplace.

Max (6)

3.3 Dealing with abuse of work time as a type of unprofessional business practice**3.3.1 Ways in dealing with abuse of work time as a type of unprofessional business practice from the scenario**

- They monitor their employees on an hourly basis to ensure that tasks are completed on time. ✓
- TF also strengthens the team spirit among the employees so that they feel responsible for what needs to be achieved. ✓

NOTE: 1. Mark the first TWO (2) only.

2. Only award marks for responses that are quoted from the scenario.

(2 x 1) (2)

3.3.2 Other ways in which TF/a business can deal with abuse of work time as a type of unprofessional business practice

- Speak directly to those employees ✓ who abuse work time. ✓
- Make employees aware that profit will decrease ✓ resulting in less incentives/bonus pay-outs. ✓
- The code of conduct/ethics should contain clear rules ✓ about abuse of work time. ✓
- TF/A business should conduct training ✓ on the contents of the code of conduct/ethics. ✓
- The code of conduct/ethics should be signed by all employees ✓ so that they are aware of its contents. ✓
- Structure working hours ✓ in such a way that employees have free/flexible time for personal matters. ✓
- Any other relevant answer related to other ways in which TF/a business can deal with abuse of work time as a type of unprofessional business practice in the workplace.

NOTE: Do not award marks for responses that were quoted in QUESTION 3.3.1.

Max (4)

3.4 Ways in which businesses can create an environment that promotes creative thinking

- Emphasise the importance of creative thinking to ensure that all staff know that management wants to hear their ideas. ✓✓
- Make time for brainstorming sessions to generate new ideas such as regular workshops/build on one another's ideas. ✓✓
- Place suggestion boxes around the workplace and keep communication channels open for new ideas. ✓✓
- Train staff in innovative techniques/creative problem-solving skills/mind-mapping/lateral thinking. ✓✓
- Encourage job swaps within the organisation/Study how other businesses are doing things. ✓✓
- Encourage employees to develop/come up with new/unique ideas/alternative ways of working/doing things. ✓✓
- Reward creativity by offering reward schemes to employees/Introduce incentives for staff members who came up with useful creative ideas. ✓✓
- Respond enthusiastically to all ideas and never let anyone feel less important. ✓✓
- Make the working environment conducive to creativity/free from distraction/high noise levels. ✓✓
- Any other relevant answer related to ways in which businesses can create an environment that promotes creative thinking in the workplace.

Max (6)**3.5 Team performance assessment****3.5.1 Stages of team development from the scenario**

Performing ✓✓

(2)**3.5.2 Importance of team dynamic theories in improving team performance**

- Team dynamic theories explain ✓ how effective teams work/operate. ✓
- Businesses are able to allocate tasks ✓ according to the roles of team members. ✓
- Team members can optimise/maximise performance ✓ as tasks are allocated according to their abilities/skills/attributes/personalities. ✓
- Team members with similar strengths may compete for team tasks/responsibilities ✓ that best suit their abilities/competencies. ✓
- Theories assist team leaders to understand the personality types of team members ✓ so that tasks are assigned more effectively. ✓
- Conflict may be minimised ✓ when team members perform different roles. ✓
- Any other relevant answer related to the importance of team dynamic theories in improving team performance.

Max (6)**3.6 How businesses should handle conflict in the workplace**

- Acknowledge that there is conflict ✓ between employers/employees/parties in the workplace. ✓
- Identify the cause of the conflict ✓ to get clarity on its nature. ✓
- Arrange time and place for negotiations ✓ where all employees involved are present. ✓
- Arrange a meeting ✓ between conflicting employers and employees. ✓
- Make the intentions/purpose for intervention/meeting clear ✓ so that parties involved may feel at ease. ✓

- Arrange a pre-negotiation meeting ✓ where workers/complainants will be allowed to state their case/views separately. ✓
- Each party has the opportunity ✓ to express his/her own opinions/feelings. ✓
- Conflicting parties may recognise that their views are different ✓ during the meeting. ✓
- Analyse the cause(s) of conflict ✓ by breaking it down into different parts. ✓
- Evaluate the views expressed ✓ and make an objective decision. ✓
- Blame shifting should be avoided ✓ and a joint effort should be made. ✓
- Direct conflicting parties ✓ towards finding/focusing on solutions. ✓
- Devise/Brainstorm possible ways ✓ of resolving the conflict. ✓
- Conflicting parties agree on criteria ✓ to evaluate the alternatives. ✓
- Select/Implement the best solution ✓ that will deal with the conflict. ✓
- Provide opportunities for parties ✓ to agree on the best solution. ✓
- Evaluate/Follow up on the implementation ✓ of the solution(s). ✓
- Monitor progress ✓ to ensure that the conflict has been resolved. ✓
- Source experts on handling conflict ✓ from outside the business. ✓
- Any other relevant answer related to how businesses should handle conflict in the workplace.

Max (6)**3.7 Dealing with gender as a diversity issue in the workplace**

- Males and females should be offered equal employment opportunities. ✓✓
- Business directors should promote both men and women in managerial positions. ✓✓
- Women should be employed to comply with the EEA. ✓✓
- Targets may be set for gender equity in the business. ✓✓
- New appointments should be based on skills and ability. ✓✓
- Introduce affirmative action by ensuring that male and female employees are remunerated fairly/equally. ✓✓
- Any other relevant answer related to ways in which businesses could deal with gender as a diversity issue in the workplace.

Max (6)
[40]**BREAKDOWN OF MARKS**

QUESTION 3	MARKS
3.1	2
3.2	6
3.3.1	2
3.3.2	4
3.4	6
3.5.1	2
3.5.2	6
3.6	6
3.7	6
TOTAL	40

QUESTION 4: MISCELLANEOUS TOPICS**BUSINESS VENTURES****4.1 Types of compulsory insurance**

- Unemployment Insurance Fund/UIF ✓
- Road Accident Fund/RAF/Road Accident Benefit Scheme/RABS ✓
- Compensation for Occupational Injuries and Diseases Fund/COIDA ✓

NOTE: Mark the first TWO (2) only.

(2 x 1) (2)

4.2 Advantages of insurance

- Transfers the risk from businesses/insured to insurance companies/an insurer. ✓✓
- Transfer of risk is subject to the terms and conditions of the insurance contract. ✓✓
- Protects businesses against theft/loss of stock and/or damages caused by natural disasters such as floods/storm damage. ✓✓
- Businesses will be compensated for insurable losses, such as the destruction of property through fire. ✓✓
- Business' assets such as vehicles/equipment/buildings need to be insured against damage and/or theft. ✓✓
- Businesses are protected against the loss of earnings, such as strikes by employees which may result in losses worth millions. ✓✓
- Protects businesses against dishonest employees. ✓✓
- Life insurance can be taken on the life of partners in a partnership to prevent unexpected loss of capital. ✓✓
- Should the services of key personnel be lost due to accidents/death, the proceeds of an insurance policy can be paid out to the business/beneficiaries. ✓✓
- Replacement costs for damaged machinery/equipment are very high therefore insurance can reduce/cover such costs. ✓✓
- Protects businesses from claims made by members of the public for damages that businesses are responsible for. ✓✓
- Protects businesses against losses due to death of a debtor. ✓✓
- Any other relevant answer related to the advantages of insurance for businesses.

Max (6)

4.3 Presentation and data response**4.3.1 Visual aids from the scenario**

- PowerPoint ✓
- Flip charts ✓

NOTE: 1. Mark the first TWO (2) only.

2. Only award marks for visual aids that were named in the scenario.

(2 x 1) (2)

4.3.2 Areas of improvement for the next presentation

- The presenter should revise objectives that were not achieved. ✓✓
- Use humour appropriately. ✓✓
- Always be prepared to update/keep the information relevant. ✓✓
- Reflect on any problem/criticism and avoid it in future presentations. ✓✓
- Reflect on the time/length of the presentation to add/remove content. ✓✓
- Reflect on the logical flow of the format/slides/application of visual aids. ✓✓
- Increase/Decrease the use of visual aids/replace or remove aids that do not work well. ✓✓
- Information that the presenter receives as feedback from a presentation should be analysed and where relevant incorporated/used to update/amend his/her presentation. ✓✓
- Any other relevant answer related to the areas of improvement that the management should consider for their next presentation.

Max (4)**4.4 Contribution of capital to the success and/or failure of a private company**

	SUCCESS FACTORS	AND/OR	FAILURE FACTORS
Capital	- Large amount of capital can be raised ✓ since there is no limit on the number of shareholders. ✓		- It cannot grow into a very large business ✓ since it cannot invite the public to buy shares. ✓
	- The company can access long term capital ✓ and therefore has good long term growth opportunities. ✓		- Restrictions on transferability of shares ✓ may not attract financially strong investors. ✓
	- Even though shares are not freely transferable, ✓ large private companies can raise a considerable amount of capital. ✓		- Large amount of capital cannot be obtained ✓ as capital contribution is only limited to private shareholders. ✓
	- Any other relevant answer related to the contribution of capital to the success of a private company.		- Any other relevant answer related to the contribution of capital to the failure of a private company.

- NOTE:**
1. The answer does not have to be in tabular format.
 2. Mark either success AND/OR failure.

Max (6)

BUSINESS ROLES**4.5 Problem-solving steps**

- Identify the problem. ✓
- Define the problem. ✓
- Identify possible solutions/alternatives to the problem. ✓
- Evaluate alternative solutions. ✓
- Choose/Select the most appropriate alternative/solution. ✓
- Develop an action plan. ✓
- Implement the suggested solution/action plan. ✓
- Monitor the implementation of the solution/action plan. ✓
- Evaluate the implemented solution/action plan. ✓
- Any other relevant answer related to the problem-solving steps.

NOTE: 1. Mark the first FOUR (4) only.

2. Accept steps in any order.

(4 x 1) (4)

4.6 Ways in which businesses can contribute time and effort in improving the well-being of employees

- Pay fair wages/salaries to the workers ✓ based on the nature of their work/the prevailing economic conditions in the market. ✓
- Provide transport for employees ✓ who work unusually long hours. ✓
- Pay fair bonuses based on business earnings, ✓ as acknowledgement for hard work and commitment. ✓
- Working conditions should include ✓ safety/medical/canteen facilities/benefits like housing/leave/retirement. ✓
- Provide for employees' participation ✓ in decision making that affects them. ✓
- Provide employees with recreational facilities ✓ to socialise and strengthen work relations. ✓
- Offer annual physical/medical assessments to workers ✓ to promote health awareness. ✓
- Encourage employees to stay fit and healthy ✓ by getting them involved in health activities to minimize stress/substance abuse/obesity. ✓
- Make trauma debriefing/counselling/therapy available ✓ to any employee who requires these services. ✓
- Offer financial assistance ✓ in the case of any hardship caused by unexpected medical costs. ✓
- Allow flexible working hours ✓ to enhance productivity. ✓
- Offer support programmes for employees ✓ infected and affected by HIV/Aids. ✓
- Make childcare facilities available on the premises ✓ for working mothers in the business. ✓
- Start a nutritional programme ✓ so that employees can enjoy one meal per day to keep them in a healthy condition. ✓
- Give time to the staff ✓ to get involved in projects they choose ✓ /Allow staff to use some of the working hours ✓ to participate in the projects of their choice. ✓
- Establish coaching and mentoring programmes ✓ for junior employees. ✓
- Conduct team-building sessions ✓ to improve employees' morale. ✓

- Encourage employees to attend ✓ capacity-building workshops/training programmes/staff-development programmes/team-development programmes. ✓
- Any other relevant answer related to ways in which businesses can contribute time and effort in improving the well-being of employees.

Max (6)**4.7 Human rights from the scenario**

HUMAN RIGHTS	MOTIVATIONS
1. Dignity ✓✓	They treat all employees with respect regardless of their socio-economic status. ✓
2. Freedom of speech and expression ✓✓	The management of BT encourages open communication channels between them and employees. ✓
Sub max (4)	Sub max (2)

- NOTE:**
1. Mark the first TWO (2) only.
 2. The answer does not have to be in tabular format.
 3. Award marks for the human rights even if the quotes were incomplete.
 4. Do not award marks for the motivations if the human rights were incorrectly identified.

Max (6)**4.8 Ways in which professional, responsible, ethical and effective business practice should be conducted**

- Mission statement should include the values of equality/respect. ✓✓
- Businesses should develop equity programmes/promotes strategies to ensure that all employees are treated equally regardless of status/rank/power. ✓✓
- Treat workers with respect/dignity by recognising work well done/the value of human capital. ✓✓
- Plan properly and put preventative measures in place. ✓✓
- Pay fair wages/salaries which are in line with the minimum requirements of the BCEA/Remunerate employees for working overtime/during public holidays. ✓✓
- Engage in environmental awareness programmes/Refrain from polluting the environment such as legally disposing of toxic waste. ✓✓
- Refrain from starting a venture using other businesses' ideas that are protected by law. ✓✓
- Business decisions and actions must be clear/transparent to all stakeholders. ✓✓
- Businesses should be accountable/responsible for their decisions and actions/patent rights. ✓✓
- Hire honest/trustworthy accountants/financial officers with good credentials. ✓✓
- Regular/Timeous payment of taxes. ✓✓
- All workers should have access to equal opportunities/ positions/ resources. ✓✓
- Ensure that employees work in a work environment that is conducive to safety/fairness/free of embarrassment. ✓✓
- Employers and employees need to comply with legislation with regard to equal opportunities/human rights in the workplace. ✓✓
- Training/Information/Business policies should include issues such as diversity/discrimination/harassment. ✓✓

- Employers should respond swiftly and fairly to reported incidents of discrimination in the workplace. ✓✓
- Orders/Tasks should be given respectfully and allow the recipient/employee to have a say in the way that task should be performed. ✓✓
- Draw up a code of ethics/conduct. ✓✓
- On-going development and training for all employees. ✓✓
- Performance management systems/Appraisals should be in place. ✓✓
- Adequate internal controls/monitoring/evaluation. ✓✓
- Any other relevant answer related to ways in which professional, responsible, ethical and effective business practice should be conducted by businesses.

Max (4)**[40]****BREAKDOWN OF MARKS**

QUESTION 4	MARKS
4.1	2
4.2	6
4.3.1	2
4.3.2	4
4.4	6
4.5	4
4.6	6
4.7	6
4.8	4
TOTAL	40

TOTAL SECTION B: 80

SECTION C**Mark the answers to the FIRST question only.****QUESTION 5: BUSINESS VENTURES (INVESTMENT: SECURITIES)****5.1 Introduction**

- The JSE serves as a financial market that regulates the activities of trading of securities in an orderly manner. ✓
- Sound knowledge of the factors to be considered when making investment decisions enables the investors to receive better returns on investment. ✓
- Unit trusts are a popular form of investment as investors from lower income groups can afford the minimum contributions needed. ✓
- Investors need to do research on the returns on investment by comparing the differences between the simple interest and compound interest. ✓
- Any other relevant introduction related to the functions of the JSE/factors that should be considered when making investment decisions/impact of unit trusts as a form of investment/differences between simple and compound interest.

Any (2 x 1) (2)**5.2 Functions of the Johannesburg Security Exchange/JSE**

- Gives opportunities to financial institutions such as insurance companies investing their surplus funds in shares. ✓✓
- Serves as a barometer/indicator of economic conditions in South Africa. ✓✓
- Keeps investors informed by publishing share prices daily. ✓✓
- Acts as a link between investors and public companies. ✓✓
- Shares are valued and assessed by experts. ✓✓
- Small investors are invited to take part in the economy of the country through the buying/selling of shares. ✓✓
- Venture capital market is made possible on the open market. ✓✓
- Strict investment rules ensure a disciplined/orderly market for securities. ✓✓
- Raises primary capital by encouraging new investments in listed companies. ✓✓
- Mobilises the funds of insurance companies and other institutions. ✓✓
- Regulates the market for trading in shares. ✓✓
- Plans, researches and advises on investment possibilities. ✓✓
- Ensures that the market operates in a transparent manner. ✓✓
- Provides protection for investors through strict rules/legislation. ✓✓
- Encourages short-term investment as shares can be sold at any time. ✓✓
- Facilitates electronic trading of shares/STRATE✓✓/Channels financial resources into productive economic activities. ✓✓
- Enhances job creation and increases economic growth/development. ✓✓
- Any other relevant answer related to the functions of the JSE.

Max (10)

5.3 Factors that should be considered when making investment decisions**5.3.1 Return on Investment/ROI** ✓✓

- Refers to income from the investment, ✓ namely interest/dividends/increased capital growth on the original amount invested. ✓
- High/Low risk investments ✓ yield higher/lower returns. ✓
- The return should be expressed as net after-tax gains ✓ on the investment. ✓
- Generally, there will be a direct link ✓ between the risk and the return. ✓
- Returns can be in the form of capital gains ✓ where the asset appreciates in value over time. ✓
- The return on investment after the deduction of tax ✓ should be higher than the general increase in the initial cost of investment. ✓
- Any other relevant answer related to return on investment/ROI as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

5.3.2 Risk ✓✓

- Refers to the chance that the invested amount may be reduced in value/lost in total over a period of time, ✓ due to unforeseen circumstances. ✓
- Different risks are linked ✓ to different investment opportunities. ✓
- The higher/lower the potential return, ✓ the higher/lower the risk of a potential loss. ✓
- Investing in shares has a higher risk ✓ than investing in a fixed deposit. ✓
- Shares have low/medium risk ✓ over a longer investment period. ✓
- Shares with higher risks ✓ have a greater potential for higher returns. ✓
- Ordinary shares have the highest risk ✓ as the investor may lose the full/part of the investment when the company is dissolved/bankrupt/liquidated. ✓
- Preference shareholders' risk is lower, ✓ as they have preferential claims on the assets of the liquidated company/may receive some compensation before ordinary shareholders. ✓
- Share prices are linked to factors which investors cannot always control, ✓ such as economic conditions/operational success of the company. ✓
- Share prices are volatile/unstable/unpredictable/may increase/decrease sharply within hours ✓ which contribute to the uncertainty of the value of an investment in shares on the short term. ✓
- Any other relevant answer related to risk as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

5.3.3 Investment term/period ✓✓

- This refers to the duration of the investment ✓ which may influence the return on investment. ✓
- The investment period can be short/medium/long term ✓ depending on the nature of an investment option. ✓
- The investment period will depend ✓ on an investor's personal needs/goals. ✓
- The longer the investment period ✓ the higher the returns. ✓
- Short term investments enable investors to access ✓ their money on a short period if needed. ✓
- Any other relevant answer related to investment term/period as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

5.3.4 Inflation rate ✓✓

- Refers to a general increase in the price of goods/services over a period of time, ✓ resulting in a decrease in the value of money. ✓
- Investors/People are affected by a high inflation rate, ✓ because their money/purchasing power decreases. ✓
- The return on investment should be higher ✓ than the inflation rate. ✓
- Inflation has a positive effect on some investments ✓ such as property/shares where the income will increase as inflation increases. ✓
- Any other relevant answer related to inflation rate as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

5.3.5 Taxation ✓✓

- Refers to a compulsory payment ✓ made by citizens to the government. ✓
- A good investment ✓ will yield good after-tax returns. ✓
- Income tax implications must be considered ✓ in order to ensure a high net after-tax return. ✓
- Tax rates are not necessarily the same ✓ for different investments. ✓
- Any other relevant answer related to taxation as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

5.3.6 Liquidity ✓✓

- Refer to the ease and speed ✓ with which investors can convert an investment into cash. ✓
- An amount could be invested in a type of investment ✓ that can easily be converted to cash/is more liquid. ✓
- An investment in a savings account/unit trust will be easier to convert into cash ✓ than an investment in a fixed deposit which is usually deposited for a fixed period of time. ✓
- Any other relevant answer related to liquidity as a factor that should be considered when making investment decisions.

Factor (2)

Explanation (2)

Submax (4)

NOTE: Mark the first FOUR (4) only.**Max (16)**

5.4 Impact of unit trusts as a form of investment**Positives/Advantages**

- Managed by a fund manager ✓ who buys shares on the stock exchange/JSE. ✓
- Easy to cash in as there are no penalties for withdrawals ✓ when an investor needs all or part of the money at any time. ✓
- A small amount ✓ can be invested per month. ✓
- Generally, beats inflation ✓ on the medium/long term. ✓
- Safe investment, ✓ as it is managed according to rules and regulations. ✓
- The investor has a variety to choose from/a wider range of shares ✓ from lower to higher degrees of risk. ✓
- Easy to invest in, ✓ as investors simply complete a few relevant forms or invest online. ✓
- Fluctuations in unit trust rates of return are often not so severe ✓ because of diversity of the investment fund. ✓
- Offer competitive returns ✓ in the form of capital growth and dividend distribution. ✓
- Fund managers are knowledgeable/experts/reliable/trustworthy ✓ as they are required to be accredited to sell unit trusts. ✓
- Lowers the potential risk ✓ allowing more people to invest in the fund. ✓
- Any other relevant answer related to the positive impact/advantages of unit trusts as a form of investment.

AND/OR**Negatives/Disadvantages**

- Share prices may fluctuate ✓ due to the volatility of the market. ✓
- Unit trusts are not suitable for people who want to invest ✓ for a short period. ✓
- It is not a good option for people who want to avoid risks ✓ at all costs. ✓
- Unit trusts are not allowed to borrow, ✓ therefore reducing potential returns. ✓
- If blue-chip companies do not continue on their growth path, ✓ the growth of unit trusts will also be affected/it will not render the expected returns. ✓
- Bid prices that are usually higher than the ask price, ✓ making the investment less liquid. ✓
- Any other relevant answer related to the negative impact/disadvantages of unit trusts as a form of investment.

Max (12)

5.5 Differences between simple interest and compound interest

SIMPLE INTEREST	COMPOUND INTEREST
- Interest earned on the original amount and not on the interest accrued. ✓✓	- Interest earned on the original amount invested, as well as interest earned in previous period(s). ✓✓
- The principal amount remains the same over the entire period of investment. ✓✓	- The principal amount grows with the addition of interest to it. ✓✓
- The interest is kept separate unless it is reinvested. ✓✓	- Interest is calculated on the higher principal amount and again added to it. ✓✓
- Yields less return on investment. ✓✓	- Yields high return on investment. ✓✓
- Total amount of interest earned on investment is less. ✓✓	- Total amount of interest earned on investment is high. ✓✓
- Any other relevant answer related to simple interest.	- Any other relevant answer related to compound interest.
Submax (4)	Submax (4)

- NOTE:**
- 1. The answer does not have to be in tabular format.**
 - 2. The differences do not have to link but must be clear.**
 - 3. Award a maximum of FOUR (4) marks if the differences are not clear/Mark either simple interest or compound interest only.**

Max (8)**5.6 Conclusion**

- JSE creates opportunities for the general public to participate in the economy of the country. ✓✓
- Choosing an investment opportunity should be informed by research findings gathered on various decision factors made. ✓✓
- Investing in unit trusts encourages small investors to invest in this form of investment due to its liquidity. ✓✓
- A better understanding of how simple and compound interest is calculated will enable an investor to choose suitable and appropriate investment options. ✓✓
- Any other relevant conclusion related to the functions of the JSE/factors that should be considered when making investment decisions/impact of unit trusts as a form of investment/differences between simple and compound interest.

**Any (1 x 2) (2)
[40]**

QUESTION 5: BREAKDOWN OF MARK ALLOCATION

DETAILS	MAXIMUM	TOTAL
Introduction	2	Max 32
Functions of Johannesburg Security Exchange/JSE	10	
Factors that should be considered when making investment decisions	16	
Impact of unit trusts as a form of investment	12	
Differences between simple and compound interest.	8	
Conclusion	2	
INSIGHT		
Layout	2	8
Analysis/Interpretation	2	
Synthesis	2	
Originality/Examples	2	
TOTAL MARKS		40

LASO - For each component:

Allocate 2 marks if all requirements are met.

Allocate 1 mark if only some of the requirements are met.

Allocate 0 marks where requirements are not met at all.

QUESTION 6: BUSINESS ROLES (SOCIAL RESPONSIBILITY AND CORPORATE SOCIAL RESPONSIBILITY/CORPORATE SOCIAL INVESTMENT)

6.1 Introduction

- CSI is when a business commits money, resources and time to a specific project that will improve the lives of people. ✓
- It is the responsibility of the business to ensure that the desired aims of corporate social responsibility (CSR) is filtered to the correct members of the community. ✓
- Triple bottom line expects businesses to commit to measuring their social and environmental impact in addition to financial performance. ✓
- Businesses have the responsibility to address unemployment as a socio-economic issue to avoid the risk of reduced sales. ✓
- Any other relevant introduction related to the purpose of CSI/impact of CSR on communities/relationship between social responsibility and triple bottom line/ways in which businesses can deal with unemployment as a socio-economic issue.

Any (2 x 1) (2)

6.2 Purpose of corporate social investment/CSI

- CSI aims at contributing towards sustainable growth/development of its immediate communities/new non-profit organisations/charities. ✓✓
- CSI is enforceable by law and government requires business to make CSI contributions. ✓✓
- CSI projects play a positive role in the development of communities. ✓✓
- CSI reveals a business's attitude towards the community in which it operates. ✓✓
- CSI projects are long-term investment. ✓✓
- It is relevant to the South African context where socio-economic upliftment is such a priority. ✓✓
- Any other relevant answer related to the purpose of CSI.

Max (8)

6.3 Impact of corporate social responsibility/CSR on communities Positives/Advantages

- Community skills can be improved ✓ through the provision of bursaries. ✓
- Better educational facilities are established ✓ in poor communities. ✓
- The standard of living of the community ✓ is uplifted. ✓ /Quality of life of communities ✓ is improved. ✓
- Investing in the medical infrastructure, ✓ will improve the health of communities. ✓
- Socio-economic issues are attended to/addressed ✓ which will improve the welfare of the community. ✓ Assists in solving socio-economic issues ✓ like poverty/unemployment. ✓
- Training opportunities in the community ✓ increase the possibility of appointments of members of the community. ✓
- Implementing developmental programmes in the community ✓ improves entrepreneurial skills of communities. ✓/Businesses become more community-based by working closely with the community ✓ to roll out skills development projects. ✓
- Any other relevant answer related to the positive impact/advantages of CSR on communities.

AND/OR**Negatives/Disadvantages**

- Businesses are not always equipped ✓ to address social problems. ✓
- Communities tend to be dependent on CSR programmes ✓ and struggle to take their own initiatives. ✓
- Communities may not sustain infrastructure provided through CSR projects ✓ due to a lack of financial resources. ✓
- Distribution of scarce resources to selected beneficiaries in the community ✓ may cause problems such as discrimination. ✓
- Some businesses only participate in CSR initiatives to raise profit ✓ and do not really care for the community in which they operate. ✓
- Businesses cannot meet ✓ the longer-term needs of the society. ✓/Businesses cannot deliver ✓ sustainable CSR programmes. ✓
- The benefits of the programmes may not filter ✓ to the intended persons within the community. ✓
- Spending money on CSR programmes means the business has to recover expenses through higher prices ✓ which have a negative impact on the economy. ✓
- Businesses tend to focus on CSR projects ✓ that do not directly benefit the community. ✓
- Consumers are not easily convinced ✓ that the business is acting in the best interest of the community/environment. ✓
- Less money is available for community projects ✓ during unfavourable economic conditions. ✓
- Any other relevant answer related to the negative impact/disadvantages of CSR on communities.

Max (16)**6.4 Relationship between social responsibility and triple bottom line****Profit/Economic ✓✓**

- Triple Bottom line means that businesses should not only focus on profit/charge high prices, ✓ but should also invest in CSI projects. ✓
- Businesses should not make a profit ✓ at the expense of its community. ✓
- Any other relevant answer related to the relationship between social responsibility and profit/economic as a triple bottom line element.

Element (2)

Explanation (2)

Submax (4)

People/Social ✓✓

- Business operations should not exploit people/employees/customers ✓ which may have a negative impact/harm on the community. ✓
- Businesses should engage/invest in sustainable community programmes/projects ✓ that will benefit/uplift communities. ✓
- Improve the lifestyle/quality of life ✓ of their human resources/employees. ✓
- Any other relevant answer related to the relationship between social responsibility and people/social as a triple bottom line element.

Element (2)

Explanation (2)

Submax (4)

Planet/Environment ✓✓

- Businesses should not exhaust resources/harm the environment ✓ for production/profit purposes. ✓
- They may support ✓ energy-efficient/eco-friendly products/production methods. ✓
- Recycle/Re-use waste, ✓ such as packaging from recycled material. ✓
- Any other relevant answer related to the relationship between social responsibility and planet/environment as a triple bottom line element.

Element (2)

Explanation (2)

Submax (4)

Max (12)**6.5 Ways in which businesses can deal with unemployment as a socio-economic issue**

- Provide skills development programmes through learnerships. ✓✓
- Offer bursaries to the community to improve the level of education. ✓✓
- Create jobs for members of the community. ✓✓
- Provide entrepreneurial programmes that can promote self-employment. ✓✓
- Support existing small businesses to create more employment opportunities. ✓✓
- Use members of the community for implementing CSI projects in the community. ✓✓
- Any other relevant answer related to ways in which businesses can deal with unemployment as a socio-economic issue.

Max (10)**6.6 Conclusion**

- Corporate social investment projects have a strong developmental approach and utilise company resources to benefit and uplift communities. ✓✓
- Businesses must also take the challenges and problems of CSR into consideration, before deciding how to be involved in the community. ✓✓
- Businesses that maintain a sound relationship between social responsibility and triple bottom line remain sustainable in the long run. ✓✓
- Businesses that are able to deal with unemployment become profitable as the communities can afford to pay for goods and services. ✓✓
- Any other relevant conclusion related to the purpose of CSI/impact of CSR on communities/relationship between social responsibility and triple bottom line/ways in which businesses can deal with unemployment as a socio-economic issue.

Any (1 x 2) (2)**[40]**

QUESTION 6: BREAKDOWN OF MARK ALLOCATION

DETAILS	MAXIMUM	TOTAL
Introduction	2	Max 32
Purpose of CSI	8	
Impact of CSR on communities	16	
Relationship between social responsibility and triple bottom line	12	
Ways in which businesses can deal with unemployment as a socio-economic issue	10	
Conclusion	2	
INSIGHT		8
Layout	2	
Analysis/Interpretation	2	
Synthesis	2	
Originality/Examples	2	
TOTAL MARKS		40

LASO – For each component:

Allocate 2 marks if all requirements are met.

Allocate 1 mark if some requirements are met.

Allocate 0 marks where requirements are not met at all.

TOTAL SECTION C:	40
GRAND TOTAL:	150