

LUKWANGA SECONDARY SCHOOL – WAKISO

ENTREPRENEURSHIP SEMINAR QUESTIONS HELD ON 27TH/OCT/2024

PART I: PAPER ONE

SECTION A

- 1a i) Define the term entrepreneurial culture.
- ii) What are the aims of developing entrepreneurial culture?
- b) i) What is meant by personal entrepreneurial competencies?
- ii) Outline the major competencies required for successful entrepreneurship.
- C i) Distinguish between a Push sales promotion strategy and pull sales promotion strategy.
- ii) State any two qualities of a good sales person
- d i) Distinguish between social entrepreneurship and social innovation.
- ii) Mention any two elements of a social enterprise plan
- e i) Define the term inventory management
- ii) State any three principles of effective purchasing

SECTION B:

- 2a) Explain the perspectives of analyzing a business idea
- b) Discuss the determinants of sales in an enterprise
- 3a) How can training needs of employees be identified in an enterprise?
- b) Justify the need for equipping employees with skills in an enterprise.
- 4a) Describe the techniques used by entrepreneurs when presenting their products to customers
- b) Suggest ways of overcoming barriers to effective communication.
- 5a) Define the term Globalization.
- b) Examine the consequences of Globalization on entrepreneurial activities in Uganda
- 6a) Distinguish between;
 - i) Division of labour and empowerment

- ii) Patriarchy and patriarchy resistance
- b) Analyze the factors that affect women participation in economic activities in Uganda.
- 7a) Why are direct taxes preferred to indirect taxes?
- b) Assess the impact of taxation on entrepreneurial activities
- 8a) Describe the key players in capital markets.
- b) Explain the challenges faced by the capital market industry in Uganda

PART II: PAPER TWO

9. The following information relates to MUZIKI TRADERS LTD for the year ended 31.12.2023.

Details	Shs(000)
Bank	12,000
Cash	18,000
Capital	157,000
Opening inventory	10,000
Furniture	30,000
Bad debts written off	4,000
Machinery	15,000
Accounts receivable	20,000
Returns inwards	2,000
Purchases discounts	3,300
Carriage on sales	1,000
Purchases	75,000
Sales	90,000
Accounts Payable	13,000
Returns outwards	4,000
Carriage on purchases	1,500
Bad debts recovered	8,000
Sales discount	2,000
Closing inventory	1,000
Bank overdraft	2,000

REQUIRED

- a) Compute the:
 - i) Average stock
 - ii) Cost of sales
 - iii) Gross profit

- iv) Net profit
- b) Compute and interpret the following ratios:
 - i) Cash ratio
 - ii) Average collection period in weeks
 - iii) Rate of return on capital employed
 - iv) Rate of stock turn
- c) Basing on b(i) above advise the business on whether to go and borrow short term loan for expansion.

10. KITATTA MUYIMA is a trader on Nasser road and imports cars from Japan. The CIF value for the goods is \$8,000. The car attracts an import duty of 25%, excise duty of 50%, VAT 18% and withholding tax of 6%.

Required:

- a (i) What would be the tax payable for the car given that the exchange rate at the time of importation is Ugshs. 3,800 to \$1
- ii) What would be the value of the car in Uganda given KITATTA MUYIMA does not consider profits or loss.
- b) The following employees earn their monthly salaries and allowances as indicated below;

No.	Employees	Basic pay (shs)	Allowances (Housing) (shs)	Deductions (shs)
1.	Kasule Tom	235,000		
2.	Mbeiza Joan	410,000	100,000	120,000
3.	Kato jonah	11,500,000	100,000	500,000

Given the PAYE structure below;

Monthly income (Shs)	Tax rates
i)Monthly income in shs.235,000	Nil
ii)Exceeding shs.235,000 but not exceeding shs.335,000	10% of the chargeable income by which income exceeds shs.235,000
iii)Exceeding 335,000 but not exceeding shs.410,000	Shs.10,000 plus 20% of the chargeable income by which chargeable income exceeds shs.335,000
iv) Exceeding 410,000.	a) Shs.250, 000 plus 30% of the chargeable income by which chargeable income exceeds shs.410, 000. b) Where chargeable exceeds shs.10,000,000 an annual 10% is charged on income exceeding shs.10,000,000

c) Compute the;

i) Each employee's monthly tax liability

ii) How do people evade taxes in Uganda?

11. You have acquired a loan from worth shs.18, 000,000 to establish a grain milling project.

a) Make a budget for fixed capital, working capital and startup costs for the business

b) Prepare an action plan for your business

c) Present policy guidelines for ensuring quality products in your enterprise

d) Draft a program for minimizing risks in your business

12. You have been recruited as a general manager of delicious bread bakery.

a) Prepare a management plan for the business

b) Prepare a checklist for the requirements of a new secretary to be placed in a newspaper advert

c) Write a termination letter to MALIBU TOM the cashier who is fraudulent.

d) Prepare a marketing flow chart for the business products

13. You have established a social enterprise aimed at reducing killer diseases brought about by poor hygiene and poor sanitation.

a) Develop a GEPIC structure for advocacy for promoting your mission

b) Develop a program for recruiting workers

c) Formulate guidelines to ensure sustainability of the enterprise

d) Develop a root cause analysis for one of the killer diseases your enterprise is aiming at reducing.

14) You are a new entrepreneur in your locality operating a powerful juice processing project.

a) Write down guidelines to foster innovation in your project

b) Prepare an induction program for new employees in your project

c) Design a stock card for use in the business

d) Write an invoice to a customer to whom you have supplied products on credit worth shs.3,000,000

PART III: PAPER THREE

SECTION A: (CASE STUDY)

1. Read the case study below and answer the questions that follow;

Mr. Ozambe is a veteran business man operating New generations, a shop in an industrial zone, Namanve where traders mainly deal in old items.

He has a bad beginning as he battles with challenges of family an inefficient business as a result of dealing in similar merchandise. The business at first had few customers, resources became scarce and expensive which led to low sales and profits as prices reach the rock bottom, thus forcing Mr.Ozambe to lay off some workers while a good number of them voluntarily joined competing firms for better pay. To survive, the enterprise sometimes involved in unethical business practices.

The enormous challenges the business awakened the creativity and innovation spirit of Mr.Ozambe who overhauled the entire enterprise, and formulated a sound marketing strategy. He has insured the business and diversified it by turning the business into a pub at night where colleagues come to neutralize the day's fatigue by taking cold drinks till past midnight.

He provides extensive training for self and staff, employs skilled personnel, maintains and upgrades technology and ensures good working environment. He also properly maintains and audits business records and motivates the staff. All the business premises were wired by professional electricians, and have fire extinguishers installed in them.

Due to organization and systematic planning skills exhibited by Mr. Ozambe, the sales and profits of the business are increasing rapidly, costs are declining, majority of customers have been retained and competition continues to intensify which breeds efficiency.

- a) Explain the ways of minimizing risks New Generations employs.
- b) What are the likely challenges of family New Generations faces
- c) Justify the view that New Generations is at the Growth stage of Product life cycle.
- d) Advise Mr.Ozambe about unethical business practices to avoid.
- e) Explain some of the adverse effects of competition on New Generations.

SECTION B: SCHOOL BUSINESS CLUB

16. With reference to your school business club,

- a) Give a description of the business project
- b) What marketing activities did you carry out?
- c) Describe the potential customers of your business

- d) Explain the entrepreneurial skills you acquired from the project
- e) How did you plan to sustain your project?

17. In relation to your school entrepreneurship club.

- a) Describe the business project carried out
- b)(i) What Market gaps did your project fill?
- ii) How did you fill the market gaps in b(i) above?
 - c) Describe the steps you followed to determine viability of the business project.
 - d) Describe the measures you employed to manage cash of your business project.

SECTION C: FIELD ATTACHMENT/ FIELD TRIP

18. For any business enterprise you were attached to,

- a) Present the general description of the business
- b) Explain the factors that affect production decisions of the enterprise
- c) Explain how the business ensures proper waste management.
- d) Describe the categories of inventory possessed by the business

19. For any business trip you made as an individual or group,

- a) i) State the objectives of the field trip
- ii) Describe the nature of the business
- b) How is customer satisfaction ensured in a business?
- c) How does the business visited avoid the common causes of business failure?
- d) Describe the strategies adopted by the business in managing physical assets

THE END