

P230/1
ENTREPRENEURSHIP
PAPER 1
JUL. /AUG / 2024`
3 HOURS



NATIONAL EDUCATION RESEARCH & EXAMINATIONS BUREAU
UACE NEREB NATIONAL MOCKS 2024
ENTREPRENEURSHIP EDUCATION
PAPER ONE

3 HOURS

INSTRUCTIONS TO CANDIDATES

- *Answer **five** questions in **all***
- *Section **A** is compulsory. Answers to this section should be precise.*
- *Answer **four** questions from section **B***
- *Credit will be given for use of relevant diagrams and illustrations*
- *Any additional question(s) answered **won't** be marked.*

SECTION A

1. a) i) Distinguish between **creativity** and **innovation**. (02 marks)
ii) Outline any two features of innovative employees in an enterprise. (02 marks)
- b) i) Distinguish between **risk taking** and **risk assessment**. (02 marks)
ii) Mention any two factors influencing risk assessment in an enterprise. (02 marks)
- c) State any four causes of family business failure. (04 marks)
- d) i) Distinguish between **a tax base** and **taxable capacity**. (02 marks)
ii) Give any two factors affecting the taxable capacity in your country. (02 marks)
- e) Study the table below and answer questions that follow.

PARTICULARS	AMOUNT (SHS)
Wages given to teachers	5,000,000
Scholastic materials	10,000,000
Total direct costs	17,200,000

- i) Compute the firm's direct expenses. (02 marks)
ii) Give two examples of the firm's direct expenses. (02 marks)

SECTION B

Answer only four questions in this section

- 2 a) Distinguish between **entrepreneurial motivation** and **employee motivation**. (04 marks)
- b) Examine the factors that affect the level of entrepreneurial motivation in your community. (16 marks)
- 3 a) Describe the structure of a social enterprise plan. (10 marks)
b) Explain the benefits of social entrepreneurship in your country. (10 marks)
- 4 a) Explain the methods used by entrepreneurs to achieve the set quality objectives. (08 marks)
b) What is the purpose of quality control in an enterprise? (12 marks)
- 5 a) Distinguish between **debt financing** and **equity financing**. (05 marks)
b) Explain the long term sources of business finance. (16 marks)
- 6 a) State four levels of tax compliance. (04 marks)
b) Account for the high non-tax compliance in your country. (16 marks)
- 7 a) How do businesses compete in your country? (08 marks)
b) Explain the demerits of increased competition in the business sector. (12 marks)