

## High School Olympiad

*Guiding the leaders of tomorrow*

# BUSINESS STUDIES

## GRADE 10

### Olympiad Paper

### Round Two

**Marks: 30**

**Time: 1 hour**

**Date: 2 August 2023**



## Instructions

1. Complete questions on the ANSWER SHEET provided.
2. Complete all information on the ANSWER SHEET.
3. The ANSWER SHEET consist of 3 sections. Please select the correct section/subject.
4. There are 3 possible answers per question (A B C D)  
Only one answer is correct.  
Colour a circle completely.
5. Good luck!

# PROVERTO EMS OLYMPIAD 2023 – GRADE 10

Subject: Business Studies

Topic: Micro Environment

South Africa's unemployment rate in the first quarter of 2023 was recorded at 32,9% and is among the highest in the world.

(<https://www.statssa.gov.za/?p=16312#:~:text=SA%20labour%20market,yond%20unemployment%20%E2%80%93%20Time%2DRelated%20Underemployment%20in%20the%20SA%20labour%20market,the%20highest%20in%20the%20world.,> accessed 2023/06/08)

1. Unemployment is a macro environment issue. How does this affect the microenvironment?
  - A An increase in production as demand increases for goods and services.
  - B A decrease in production as demand increases for goods and services.
  - C An increase in production as demand decreases for goods and services.
  - D A decrease in production as demand decreases for goods and services.
  
2. An employment contract or contract of employment is a type of contract used in labour law to attribute rights and responsibilities between parties. When the Human Capital manager compiles a new contract, he/she needs to keep the Basic Conditions of Employment Act in mind. What is the minimum wage according to this act?
  - A R15.60 per hour
  - B R21.69 per hour
  - C R23.19 per hour
  - D R25.42 per hour
  
3. Indicate whether each of the following situations represents a strength, a weakness, an opportunity, or a threat for an entrepreneur.
  1. Cholera outbreak in Gauteng.
  2. Skilled employees.
  3. UIF fund in case of unemployment.
  4. Increase in petrol price.
  - A
    1. Threat
    2. Strength
    3. Opportunity
    4. Threat
  
  - B
    1. Weakness
    2. Opportunity
    3. Strength
    4. Weakness
  
  - C
    1. Opportunity
    2. Weakness
    3. Threat
    4. Opportunity
  
  - D
    1. Strength
    2. Weakness

- 3. Opportunity
- 4. Threat

4. Who requires the information to make decisions regarding the future of a business and to steer them toward its vision and mission?
- A Top-level management.
  - B Middle-Level management.
  - C Lower-Level management.
  - D Day-to-day management.

## Topic: Market environment

The youth remain vulnerable in the labour market, with the first quarter of 2023 results showing that the total number of unemployed youth (15-34 years) increased by 241 000 to 4,9 million while there was an increase of 28 000 in the number of employed youth to 5,6 million during the same period.

(<https://www.statssa.gov.za/publications/P0211/Media%20release%20QLFS%20Q1%202023.pdf>, accessed 2023/06/08)

5. Unemployment is a macro environment issue. How does this affect the market environment?
- A Less tax is available to government.
  - B Fewer customers are available, as less disposable income is available.
  - C Increase in customers as demand for goods increases.
  - D No effect on the market environment.

Use the illustration below and answer Questions 6 and 7.



Figure 1: <https://study.com>

6. The above illustration is an example of unethical marketing. How does this affect the market environment?
- A A culture of mistrust is created between stakeholders in the market.
  - B Customers have come to expect unethical marketing and are okay with this.
  - C A culture of trust is created between businesses and suppliers.
  - D There will be no direct effect on the market environment.

7. Which unethical practice is being transgressed in the illustration?

- A Pressure tactics
- B Consumer advertising
- C Materialism
- D Misleading advertising

8. \_\_\_\_\_ is an example of a strategic alliance.

- A Woolworths and WWF
- B Pick n Pay and BP
- C Checkers and Shoprite
- D Samsung and Huawei

9. The SABS is an example of a/an \_\_\_\_\_.

- A intermediary
- B NGO
- C industry regulator
- D financial institution

## Topic: Macro Environment

10. Fill in the missing information for the statement below published in March 2022 on StatsSA.

Looking ahead, real GDP growth is projected at \_\_\_\_\_ in 2023, reflecting a significant increase in the intensity of power outages, weaker commodity prices, and the external environment.

- A 0.1%
- B 0.5%
- C 2.0%
- D 3.1%

11. The \_\_\_\_\_ promotes the use of safety equipment in the workplace.

- A OHS
- B BCEA
- C SDA
- D UIF

12. The following tool is used to analyse the macro environment:

- A Porter's model
- B PESTLE analysis
- C SWOT analysis
- D Environmental analysis

13. The \_\_\_\_\_ nature of the environment creates challenges for the business.

- A complex
- B dynamic
- C multi-faceted
- D All of the above.

14. The infrastructure of a country is:
- A Capital goods
  - B Consumer goods
  - C Collective goods
  - D Producer goods
15. About \_\_\_ of the South African adult population has been infected with HIV.
- A 10%
  - B 13.7%
  - C 15%
  - D 20%

## Topic: Business Sectors

16. Machines and equipment used during the manufacturing process are \_\_\_\_\_.
- A Capital goods
  - B Consumer goods
  - C Collective goods
  - D Secondary goods
17. Fill in the missing information for the statement below published by Stats SA.
- The \_\_\_\_\_ industries were the major drivers of growth on the supply side of the economy.
- A agriculture and mining
  - B banking and retail
  - C education and infrastructure
  - D manufacturing and finance
18. Which company released the following statement regarding their Corporate Social Responsibility?
- “There’s very little reliable data about people with disabilities, and what does exist is incredibly fragmented. This means that their needs are largely invisible to policymakers and mostly ignored by the global community.”
- A Tesla
  - B Microsoft
  - C Apple
  - D Coca-Cola
19. The product is delivered by the supplier just before you need it.
- A SWOT
  - B BSC
  - C RIMS
  - D JIT

## Topic: Socio-economic issues

20. A non-profit organisation is known as a/an \_\_\_\_\_.
- A NGO
  - B SAB
  - C NOG
  - D GNO
21. The availability of water, electricity, transport, and labour within an area is known as \_\_\_\_\_.
- A infrastructure
  - B capital layout
  - C investment
  - D assets
22. Which one of the following is not a socio-economic issue?
- A Load shedding
  - B Poverty
  - C HIV/AIDS
  - D Unemployment
23. What is considered the leading cause of uneducated youth?
- A Lack of financial resources.
  - B Lack of government policies.
  - C Lack of educational infrastructure.
  - D Lack of parental involvement.
24. Which of the following is a common social impact of war?
- A Displacement of populations.
  - B Economic growth.
  - C Cultural preservation.
  - D Increased access to healthcare.

## Topic: Forms of Ownership

25. Choose the correct process of managing a business venture.
- A Identifying an opportunity; Assessment of resources required; Development of a business plan; Managing entrepreneurial venture
  - B Managing entrepreneurial venture; Assessment of resources required; Identifying an opportunity; Development of a business plan.
  - C Assessment of resources required; Identifying an opportunity; Development of a business plan; Managing entrepreneurial venture.
  - D Development of a business plan; Assessment of resources required; Identifying an opportunity; Managing entrepreneurial venture

26. Which one of the following is defined by this statement: The death of the owner of the business will not influence the existence of the business?
- A Solvency
  - B Continuity
  - C Liability
  - D Liquidation
27. Which of the following elements should be considered before the establishment of a business?
- A Contingency Plan
  - B Plan of action
  - C Business Plan
  - D Objective Plan
28. Explain the term "progressive tax".
- A Higher tax rates for those with higher income or more wealth.
  - B The taxpayer's ability to pay.
  - C A business that does not pay income tax.
  - D A lump sum taxes.
29. What is the maximum amount of tax payable by companies?
- A 16%
  - B 23%
  - C 27%
  - D 45%
30. Which of the following means that a person has legal permission to enter into contracts such as partnership agreements?
- A Session
  - B Contractual capacity
  - C Subrogation
  - D Fiduciary capacity