SOUTH AFRICAN BUSINESS STUDIES OLYMPIADS

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Business Studies Olympiad GRADE 10

DATE: 7-8 SEPTEMBER 2023

TIME: 90 MINUTES

INSTRUCTIONS:

1. This booklet has 30 multiple choice and 10 open ended questions.
2. Use the answer sheet provided.

   Circle the letter corresponding to your answer.
3. All working details must be done in the space provided.
4. Calculators are permitted.
5. Diagrams are not necessarily drawn to scale.
6. The first 30 questions carry 1 mark each and the next 10 carry 2 marks each.
7. You have 90 minutes for the paper which works out to an average of 2.25 minutes per question.
8. Read the questions carefully before answering.
9. Visit the website: www.saolympiads.co.za.

ENJOY THE OLYMPIAD.

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Grade Ten Business Studies Olympiad 2023

SECTION A

Indicate the most correct answer by indicating the correct letter on the answer sheet provided.

Read the following two statements from Nike:
"Do everything possible to expand human potential."
"To bring inspiration and innovation to every athlete* in the world. *If you have a body, you are an athlete."

1. "Do everything possible to expand human potential." This statement is Nike's _____.

A goals
B culture
C mission
D vision (1)

2. "To bring inspiration and innovation to every athlete* in the world. *If you have a body, you are an athlete." This statement expresses Nike's_____.

A goals
B culture
C mission
D vision (1)

3. At XYZ Tech Solutions, innovation is not just a buzzword; it is ingrained in the company's DNA. The leadership team understands that remaining stagnant in the ever-evolving tech industry could be disastrous. Therefore, they actively foster a/an _____ that encourages experimentation, creativity, and risk-taking.

A offering
B culture
C environment
D service (1)

4. The resource-based approach looks at the resources in a business that are rare, unique, non-substitutable and valuable. For a brand like Pick n Pay which resource would be considered non-substitutable?

A Brand
B People
C Locations
D Smart Shopper loyalty card (1)

5. Assigning people within departments and levels of management refers to the:

A organizational culture
B organizational structure
C organizational resources
D organizational objectives (1)

6. Which of the following would be considered a control measure as part of the management process?

A Establishing objectives
B Assigning roles and duties
C Completing staff appraisals
D Motivating staff (1)

7. Puma has instituted a new process that sales staff must use on the store floors. Which level of management is responsible for ensuring the new process is followed?

A middle management
B lower management
C top management
D employees (1)

8. Puma have included the managers company car and petrol usage as expenses when submitting their tax returns. This is an example of:

A Tax evasion
B Corruption
C Misappropriation of funds
D Tax avoidance

(1)

9. Who sets the goals in a public company?

A CEO
B Shareholders
C Board of Directors
D Managers (1)

10. Which of the following is NOT part of the market environment?

A competitors
B suppliers
C customers
D employees (1)

11. The Porter's Six Forces Model is used to:

A assess the environmental impact of business.
B evaluate the financial health of the company.
C analyse the competitive forces in an industry.
D measure customer satisfaction levels. (1)

Study the SWOT analysis for BP petrol station below and answer the questions that follow.

Strengths	**Weaknesses**
Recognisable brand name	Multiple locations
Miscommunication amongst staff	High staff turnover
Partnership with Pick 'n Pay and Discovery	Long lead time for purchases
Opportunities	**Threats**
Enhance technology such as self-service stations	Load shedding
Improved access to mobile phones for digital marketing	Economic instability
Alternative energy solutions	War in Ukraine

12. There are some errors on the SWOT analysis above. Which of the following is NOT a weakness?

A multiple locations
B high staff turnover
C long lead time
D none of the above (1)

13. Which of the following South African industries is a major player in the global market and contributes significantly to the country's economy?

A automotive manufacturing
B traditional crafts and arts
C subsistence agriculture
D textile and apparel industry (1)

14. Which South African company is one of the world's leading producers of platinum and other precious metals?

A Woolworths
B Sasol
C Naspers
D Anglo American Platinum (1)

15. According to S&P and Fitch's, South Africa's current credit rating is:

A -BB
B BB
C B+
D B (1)

16. Which business below would be considered an informal business?

A Spaza shop
B Pick 'n Pay
C BP
D Nike (1)

Study the source below and answer the questions that follow.

Your R2 fills children with hope, so they can learn, grow and thrive.

How to Apply for Add Hope Funding

The distribution of Add Hope funds is carefully administered by the KFC Social Responsibility Trust.

[Downloaded from: https://order.kfc.co.za/addhope/apply Date accessed: 13 June 2023]

17. Which socio-economic issue is being tackled by the KFC add hope initiative?

A unemployment
B climate change
C illiteracy
D poverty (1)

18. What are the advantages of CSR for a company?

(i)	Increased investment costs
(ii)	Distraction from core business focus
(iii)	Improve brand image
(iv)	Increased customer support
(v)	Attractive to investors

A (i), (ii) and (v)
B (iii), (iv) and (v)
C (i), (iii) and (iv)
D (ii), (iii) and (iv) (1)

19. Why might some stakeholders criticise a company's CSR initiative despite their positive impacts on society?

A They believe CSR efforts are only aimed at improving the company's public image.
B They consider CSR activities to be a legal requirement rather than a voluntary action.
C They perceive CSR initiatives as a distraction from the company's core business.
D They believe CSR efforts are excessive and result in a waste of resources. (1)

20. An entrepreneur is a person who starts a business by investing capital and taking _____ risk.

A Uncalculated
B Calculated
C No risk
D Some risk (1)

21. Identify the forms of ownership that provide the owners with limited liability.

(i)	Sole trader
(ii)	Partnership
(iii)	Public company
(iv)	Private company
(v)	State owned company

A (i), (ii) and (v)
B (iii), (iv) and (v)
C (i), (iii) and (iv)
D (ii), (iii) and (iv) (1)

22. Where can you register your company?

A SARS
B SARB
C CSIR
D CIPC (1)

23. Which form of ownership can no longer be registered in South Africa?

A Partnerships
B Cooperatives
C Close corporations
D Personal Liability Companies (1)

24. Which form of ownership does Samsung operate under?

A Private company
B Public company
C State owned company
D Personal Liability Company (1)

25. Which problem solving technique involves rating factors for and against a solution to make a decision?

A Delphi technique
B Empty chair technique
C Pros and Cons chart
D Force field analysis (1)

26. Scenario: A company is implementing an AI-driven chatbot to enhance customer support. The chatbot is designed to answer frequently asked questions, handle basic inquiries, and escalate complex issues to human agents. During the initial rollout, some customers express frustration with the chatbot's responses, feeling that it does not fully understand their queries.

What is the most appropriate action for the company to take in response to the customers' feedback?

A Remove the chatbot immediately and revert to traditional customer support methods.
B Reconfigure the chatbot to handle only basic inquiries and disable the escalation feature.
C Analyse the chatbot's interactions to identify common issues and improve its understanding.
D Increase marketing efforts to convince customers to use the chatbot more frequently. (1)

27. Which mobile phone manufacturing business failed to innovate thus forcing them to shut down because of their competitors?

A Nokia
B Blackberry
C Motorola
D Sony (1)

28. Steinhoff was the biggest corporate fraud in South African history. How much shareholder money was squandered?

A R21 billion
B R100 million
C R80 billion
D R1 trillion (1)

29. A contract each company must have with its employees is:

A insurance
B employment
C rental
D lease (1)

30. The cashiers at Pick ‘n Pay are unhappy about their current wages. They have approached their bosses, but to no avail. They have decided to strike without approaching their trade union. Which Act gives them the right to strike and is this a legal or illegal strike?

A Labour Relations Act, legal
B Employment Equity Act, legal
C Basic Conditions of Employment Act, illegal
D Labour Relations Act, illegal

(1)

SECTION B

31. What is the most important thing to consider when designing a CSR programme? (2)

32. Name the entrepreneur who started the Virgin Group. (2)

33. Who was the first recorded female self-made millionaire? (2)

34. What is the term given to the amount of money the insured must pay the insurer each month? (2)

35. Before starting a business, research must be done to determine your potential customers and their disposable income. (2)

36. Managing your own emotions, behaviours, and thoughts in a productive and helpful manner. (2)

37. The term given to a market where share prices are increasing, and people are optimistic that they will continue to do so. (2)

38. The total value of a company's shares owned by stockholders. (2)

39. Kitso has started a business selling mobile phone covers. Calculate how many units he must sell each month to break even. (Round to the nearest unit)

    Fixed costs: R1 550
    Variable costs: R45,50 per cover
    Sales price: R120 per cover (2)

40. The duration of the "cooling off period" after signing a contract whereby you can cancel the contract without question. (2)

TOTAL MARKS = 50