SOUTH AFRICAN BUSINESS STUDIES OLYMPIADS

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Business Studies Olympiad GRADE 11

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 Eleven Business Studies Olympiad 2023

SECTION A

Indicate the most correct answer by writing the letter of the alternative you have chosen in the space provided at the bottom of each page.

1.1 Study the source and answer the questions that follow:

Telkom cuts close to 1,200 jobs – with more to come

Telco group Telkom says that almost 1,200 employees have accepted its voluntary retirement or severance packages as it continues to restructure its business.

The group posted a massive R10 billion loss in its latest annual results, driven by impairments and other investment costs.

[Downloaded from: https://businesstech.co.za/news/business/695793/telkom-cuts-close-to-1200-jobs-with-more-to-come/ Date accessed: 13 June 2023]

1. Job losses in Telkom would be a factor in which environment for Telkom?

   A micro
   B macro
   C market
   D informal (1)

2. Inflation can have both positive and negative impacts on an economy. Which of the following is a potential negative effect of high and unpredictable inflation?

   A Increased consumer spending
   B Higher interest rates
   C Boosted export competitiveness
   D Decreased unemployment rate (1)

3. The increased number of South Africans immigrating is considered under which PESTLE factor?

   A Social
   B Environment
   C Technological
   D Legal (1)

4. When the inflation rate is moderate and stable over a period, it is often considered beneficial for the economy. What is this type of inflation called?

   A Creeping inflation
   B Demand-side inflation
   C Deflation
   D Hyperinflation (1)

5. Visual analysis of two smartwatch brands revealed that SmartTimeX bore a striking resemblance to ITS's original design. The shape, layout of buttons, and positioning of the screen were identical, raising serious concerns about originality. This is an example of:

   A espionage
   B counterfeiting
   C plagiarism
   D piracy (1)

6. Which of the following is a common challenge faced by businesses in South Africa's informal sector?

A Access to formal credit and loans from banks
B Strict compliance with government regulations and taxes
C High levels of competition from multinational corporations
D Availability of qualified and skilled labour (1)

7. Marketing is responsible for building and managing the business' CRM. CRM stands for:

A client rewards management
B client service-rendering management
C customer rewards management
D customer relationship management (1)

8 Which of the following best defines internal stressors in a business context?

A Impact of changing consumer trends.
B The pressure exerted by the competition and changing market dynamics.
C Conflicts among employees or poor management.
D The economic and political factors that affect the overall business environment. (1)

9. What has been one of the major social impacts of immigration on South Africa's communities?

A Tensions and xenophobia towards immigrant communities.
B Decreased crime rates due to increased cultural understanding.
C Decreased social cohesion and cultural integration.
D A decline in overall community involvement and social activities. (1)

10. What social impact can emigration have on South Africa's communities and families?

A Strengthened family bonds through increased communication between emigrants and their families.
B Reduced social challenges and poverty as a result of emigrants' remittances.
C Brain gain, with skilled individuals returning to South Africa after gaining experience abroad.
D Disruption of families, particularly when skilled professionals leave the country for better opportunities. (1)

11. When opening a public company, a board of directors must be elected. The minimum number of board members is:

A three
B seven
C two
D one (1)

12. Consider a franchise such as Mcdonald's. What would be the number one challenge when starting?

A serving customers
B acquiring capital
C replacing staff members
D marketing (1)

13. Which of the following is NOT an advantage of starting a franchise?

A proven system
B ongoing assistance
C easier-to-obtain finance
D considerable royalties (1)

14. How can constructive conflict be beneficial to a business team?

A It helps in avoiding difficult conversations and potential disagreements.
B It fosters a positive team atmosphere and enhances team cohesion.
C It ensures awareness of problems, creativity, and innovative problem-solving.
D It leads to a decrease in productivity and overall team performance.

(1)

15. Identify the current minimum hourly wage for South African workers:

A R25,42
B R12,80
C R52,24
D R23,19 (1)

16. During which steps of the conflict management process is a third-party brought in to listen to both sides?

A conciliation
B mediation
C arbitration
D negotiation (1)

17. Which government agency is responsible for facilitating international trade, regulating imports and exports, and ensuring compliance with trade laws and regulations?

A Department of Trade and Industry (DTI)
B South African Revenue Service (SARS)
C South African Reserve Bank (SARB)
D Department of International Relations and Cooperation (DIRCO) (1)

18. Which organisation is responsible for evaluating marketing to ensure it is ethical?

A CIPC
B Consumer organisations
C ASASA
D FASA (1)

19. The process of finding and employing the best candidate for a job is called _____.

A selection
B recruitment
C training
D induction (1)

20. What is the main objective of the Batho Pele Principles?

A To ensure that government employees receive fair wages and benefits.
B To improve public sector service delivery and responsiveness to citizens' needs.
C To promote private sector competition and efficiency in service provision.
D To implement strict regulations to control service providers.

(1)

21. The process of getting the product from the factory to the consumer is called:

A distribution
B sales
C delivery
D follow up (1)

22. What does the "target market" refer to in marketing?

A The market with the most competitors
B The total market demand for a product or service
C The group of customers a business aims to serve with its products or services
D The group of people who have purchased from the business (1)

Study the source below and answer the question that follows.

[Downloaded from: https://penji.co/unethical-digital-ads/ Date accessed: 2 August 2023]

23. The advert above was spotted in a popular magazine. This advert is considered unethical because it is:

A stereotyping
B false
C creating false wants
D greenwashing (1)

24. Unethical behaviour that includes using business funds allocated to resources for a personal lunch is called:

A misappropriation of funds
B fringe benefits
C tax avoidance
D incorrect fund allocation (1)

25 Which of the following does NOT form part of Telkom's digital assets?

A SEO
B social media pages
C tv adverts
D website (1)

26. Which ethical theory would be used when a business chooses not to behave unethically for fear of imprisonment?

A utilitarian
B consequence based
C narrative based
D principle based (1)

27. Which term refers to the process of identifying and evaluating potential new business opportunities?

A Market analysis
B Risk assessment
C Feasibility study
D Competitive analysis (1)

28. Which term refers to the funding obtained by making sales and reusing the profit to make more sales?

A crowd funding
B bootstrapping
C angel investing
D venture capitalist (1)

29. Which of the following is a planning tool that shows a graphical representation of projects timelines, team responsibilities and roles, and deadlines?

A work breakdown structure
B schedule
C business plan
D gantt chart (1)

30. Industrial action whereby employers prevent employees from entering the workplace.

A strikes
B boycotts
C lockouts
D go-slow (1)

SECTION B

Study the source below and answer the questions that follow.

2024 tax year (1 March 2023 – 29 February 2024)

22 February 2023 – See changes from last year:

Taxable income (R)	Rates of tax (R)
1 – 237 100	18% of taxable income
237 101 – 370 500	42 678 + 26% of taxable income above 237 100
370 501 – 512 800	77 362 + 31% of taxable income above 370 500
512 801 – 673 000	121 475 + 36% of taxable income above 512 800
673 001 – 857 900	179 147 + 39% of taxable income above 673 000
857 901 – 1 817 000	251 258 + 41% of taxable income above 857 900
1 817 001 and above	644 489 + 45% of taxable income above 1 817 000

[Downloaded from: https://www.sars.gov.za/tax-rates/income-tax/rates-of-tax-for-individuals/
Date accessed: 2 August 2023]

31. You have been employed by Telkom and are offered a salary of R480 000 per annum. How much tax will you pay per month. Round off to two decimal places. (2)

32. You have purchased your first home for R640 000. FNB have offered you a 100% bond at 1% below prime. How much will your monthly instalments be? (2)

33. The problem-solving technique that uses local culture, traditions and beliefs to solve a problem. (2)

34. Entrepreneur that started the Bathu Sneaker brand. (2)

35. Fast food franchise with the most stores in South Africa. (2)

36 The Act that dictates which form of ownership you can register. (2)

37. South African retailer that purchased the Sorbet brand. (2)

38. Another name for the companies' charter that must be submitted when registering a company. (2)

39. The number of full time employees for the business to be considered a medium sized business. (2)

40. Name the person responsible for the destruction of Steinhoff. (2)

TOTAL MARKS = 50