SOUTH AFRICAN BUSINESS STUDIES OLYMPIADS

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Business Studies Olympiad GRADE 10

DATE: 5-8 AUGUST 2024

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.

Grade 10 Business Studies Olympiad 2024

SECTION A

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

Read the article and answer the questions that follow.

Economist gives bleak outlook for South Africa's economic future

In a stark assessment of South Africa's economic performance Centre for African Management and Markets (CAMM) founding director and Gordon Institute of Business Science (GIBS) economics lecturer Dr **Adrian Saville** has expressed his disquiet about the nation's economic trajectory, stating, "This is unimpressive. This is what I would call being left behind.".

A concerning trend that he highlighted was South Africa's diminishing share of world exports, which has been ongoing since the 1980s, he said.

Saville noted that South Africa's policy promises consistently do not align with its economic outcomes.

"We continually talk about a 5% economic growth proposal. However, under [Growth, Employment and Redistribution], South Africa produced about 3.5%, while the net domestic product only comes to about 1%. This is a yawning deficit between ambition and outcome," he said.

The insufficient level of gross domestic fixed investment, currently at 15% of gross domestic product (GDP), with Saville suggesting it should be closer to 25%, was cited as a key factor impeding South Africa's ability to achieve 5% economic growth.

Downloaded and adapted from: https://www.engineeringnews.co.za/article/economist-gives-bleak-outlook-for-south-africas-economic-future-2023-09-13 Date accessed: 25 Oct 2023]

1. The state of the economy would form part of which business environment?

A Macro
B Micro
C Market
D Global (1)

2. According to the text, what is one specific concern about South Africa's economy?

A Lack of innovation
B Access to information and resources
C Declining income growth
D Falling behind other countries (1)

3. For a business like Sasol, why would a declining economy worry them?

A Increased opportunities
B Decreased imports
C Increased foreign investment
D Decreased consumer spending (1)

4. Which environmental scanning tool is most effective when looking at stakeholders directly outside the business?

A SW of SWOT
B Porters Five Forces Model
C PESTLE
D Resource based approach (1)

5. Which of the following could help the economy grow?

A foreign investment, increasing unemployment
B job creation, foreign investment, drought
C stable government, job creation, innovation
D job creation, inflation, increased interest rates (1)

Study the cartoon and answer the questions that follow:

[Downloaded from: https://za.pinterest.com/pin/534380312006580891/ Date accessed 25 Oct 2023]

6. Identify the unethical action from the cartoon.

   A The boss is asking the employee to complete work during his break.
   B The employee is blowing the whistle on the unethical actions.
   C The company does not have a policy about ethics.
   D The boss is encouraging the employee to steal someone else's work. (1)

7. If the employee chooses not to steal the presentation from the internet because he believes it is wrong, he is using which ethical theory to make the decision?

   A consequence-based
   B narrative-based
   C principle-based
   D relativism (1)

8. Which of the following would NOT be considered unethical marketing in South Africa?

A Burger King saying they are better than KFC in their TV adverts.
B Selling second hand goods as if they are new.
C Advertising cigarettes and alcohol to minors.
D Promoting the benefits of the product to persuade people to buy. (1)

9. Which contract would be used when allowing a customer to pay off a product over time?

A Instalment agreement
B Lease
C Rental
D Employment (1)

10. The monthly fee in an insurance contract refers to:

A the total amount insured.
B the fee paid for the coverage provided.
C maximum coverage limit of the policy.
D the deductible paid before a claim can be made. (1)

11. During which stage of the team process do team members reflect on what they achieved and move on to another team?

A performing
B adjourning
C forming
D storming (1)

12. Which of the following is NOT a common challenge when managing virtual or remote teams:

A having the right technological tools for productivity.
B monitoring staff productivity.
C building trust and social connections.
D ensuring people are in the same place at the same time. (1)

13. Which form of ownership is able to raise the largest amount of capital?

A Sole proprietor
B Public company
C Partnership
D Private company (1)

Use the information from **Tony's Sports Goods Store** below to answer the question below.

Totals for the year ending 31 December 2022

Sales	R 340 500
Cost of sales	R 87 000
Expenses	R 65 000
Capital	R 450 000
Total assets	R 878 000
Total liabilities	R 76 900

14. Tony's profitability for 2022 was:

A 56%
B 21%
C 77%
D 42% (1)

15. When describing the performance of the stock exchange a _____ market is when the share prices are increasing and there is a general sense of optimism.

A bear
B bull
C growing
D declining (1)

16. When a business sells on credit how is cash flow impacted?

A cash flow increases
B cash flow remains the same
C cash flow decreases
D cash flow becomes unpredictable (1)

17. Which organisation is responsible for the registration and protection of trademarks?

A South African Copyright Authority
B South African Trademark Office
C South Africa Patent and Trademark Bureau
D Companies and Intellectual Property Commission (1)

18. In South Africa, what is the typical duration of a trademark registration before it needs to be renewed?

A 5 years
B 10 years
C 15 years
D 20 years (1)

19. Which business function is responsible for developing and launching new products or services, and conducting market research?

A Marketing
B Production
C Finance
D Human resources (1)

20. Which problem solving technique involves listing potential solutions without immediate evaluation or judgement?

A brainstorming
B scamper
C indigenous thinking
D pinata technique (1)

21. Left-brained thinking is most associated with:

A emotional reasoning
B creative thinking
C logical thinking
D relationship building (1)

22. The current unemployment rate in South Africa is:

A 18,5%
B 56%
C 29,3%
D 32,9% (1)

23. In a professional content, what is the appropriate way to handle conflict with colleagues?

A ignore the conflict in hopes it will resolve itself
B discuss the issues openly and respectfully to find a solution
C gossip about the conflict with other colleagues
D take a confrontational stance to assert dominance (1)

24. Which of the following would be considered a reason to partake in Corporate Social Responsibility?

A Distraction from core focus and clients
B Improved business image
C Reduce profits and dividends to shareholders
D Potentially unsustainable (1)

25. Which document speaks to the importance of CSR for companies?

A AFS reporting
B Environmental impact report
C Integrated reports
D King Code Reports (1)

26. Which South African listed company makes a third of its earnings from Chinese gaming company Tencent?

A Discovery
B Anglo American
C Naspers
D Sasol (1)

27. Education and consulting would fall under which sector?

A Primary
B Quaternary
C Secondary
D Quinary (1)

28. Which business activity is not included in the GDP and can only be estimated?

A Public companies
B Formal businesses
C Informal businesses
D Non-profit companies (1)

29. Which of the following is NOT a form of ownership?

A franchising
B co-operatives
C close corporation
D state owned enterprise (1)

30. Which of the following is NOT a franchise business in South Africa?

A Krispy Kreme
B Starbucks
C Burger King
D RocoMamas (1)

SECTION B

31. Environmental scanning tool used to analyse the competitiveness in the market. (2)

32. The gearing ratio used to analyse the financial position of a business. (2)

33. The production process used when making different sized shoes. (2)

34. The application form used when registering a company. (2)

35. The law that regulates how data is processed and protected in a business. (2)

36. A person who spends their time and money helping society and charitable organisations. (2)

37. First female CEO of FirstRand. (2)

38. The concept of communicating clearly and not hiding any information. (2)

39. Discrimination of people by generalising characteristics for whole groups. (2)

40. The focus of the SARB to increase interest rates and keep inflation within a specific range. (2)

TOTAL MARKS = 50