higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

ENTREPRENEURSHIP AND BUSINESS MANAGEMENT N6

(First Paper)

14 JUNE 2018

This marking guideline consists of 3 pages.

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QUESTION 1

1.1

1.1.1	C
1.1.2	B
1.1.3	C
1.1.4	D
1.1.5	C
1.1.6	A
1.1.7	D

(7 × 2) (14)

1.2

1.2.1	C
1.2.2	G
1.2.3	A
1.2.4	E
1.2.5	B
1.2.6	H
1.2.7	D

(7 × 1) (7)

1.3 A vision is a clear mental image of what you want your business to be at some point in the future, based on your goals and aspirations.✓✓ Having a vision will give your business a clear focus.

A mission is an enduring statement of purpose that distinguishes a business from competitors and identifies the scope of its business in the market.✓✓ A mission statement indicates the route the company is going to follow in future. (4)

1.4
- Market penetration strategy – this strategy focuses on improving the position of the business's present products with its present customers
- Market development strategy – the entrepreneur seeks new customers for its present products.
- Product development strategy – the entrepreneur seeks new things to do
- Diversification strategy – an entrepreneur diversifies by seeking new products for customers the business is not serving at present. (4 × 2) (8)

1.5
- Attack competitors strengths
- Attack competitors weakness
- Grand offensive
- End-run offensive
- Guerilla offensive
- Pre-emptive strike (Any 3 × 1) (3)

1.6
- Supplier power
- Buyer power
- Competitive rivalry
- Threat of substitution
- Threat of new entry (5 × 1) (5)

1.7
1.7.1 Cost leadership strategy

1.7.2 Cost leadership strategy

1.7.3 Differentiation strategy

1.7.4 Cost leadership strategy

1.7.5 Differentiation strategy

1.7.6 Differentiation strategy

(6 × 1) (6)

1.8
- Achieve sales quota
- Increase customer renewal rate
- Launch new service
- Sign new partners (Any 3 × 1) (3)

[50]

TOTAL: 50

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