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4 28. Small-business

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owners develop and use operating procedures so that everyday tasks are performed in a(n) N6

- _____ way. A.
innovative B.
imprecise C. diverse
D. standard 29. To develop repeat business and customer loyalty, a business owner might

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- a. Outline four types of reports that could be prepared by an entrepreneur (8mks)
- b. Distinguish between a memorandum and a business letter (6mks)
- c. State the factors that influence effective

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communication
(6mks) QUESTION
SEVEN When starting
a business, an
entrepreneur should
assess the industry
within which the
business will operate.

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each for 100 points,
plus 1 Bonus
Question 1.

According to
entrepreneur Paul N6
Hawken, good
entrepreneurs are
risk avoiders, not risk
takers. a. True b. False

2. The Bureau of
Labor Statistics
projects that the U.S.
small business sector
will grow faster than

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sector over ...
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developments in a
particular business
arena, mentoring
another generation
of entrepreneurs by
making use of their
experience. 12. You
have started a beauty
parlor business. You
spent 5,00,000 to
open the parlor of
which you invested
3,00,000/- of your

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own money and
borrowed a loan for
2,00,000. Interest rate
per annum is 4%.

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4. The Business and
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Curriculum comprises
three distinct and key
academic subjects
namely Economics,
Business & Enterprise

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Entrepreneurship will
be taught in an
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integrated manner.
However, Accounting
will be taught as a
stand-alone subject.
5.

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experience, have gained the necessary knowledge, skills and competences to start a business or to be successfully employed.

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