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අධ්‍යයන පොදු සහතික පත්‍ර (සාමාන්‍ය පෙළ) විභාගය, 2023(2024)  
கல்விப் பொதுத் தராதரப் பத்திர (சாதாரண தர)ப் பரீட்சை, 2023(2024)  
General Certificate of Education (Ord. Level) Examination, 2023(2024)

ව්‍යවසායකත්ව අධ්‍යයනය I, II  
முயற்சியாண்மைக் கற்கை I, II  
Entrepreneurship Studies I, II

පැය තුනයි  
மூன்று மணித்தியாலம்  
Three hours

අමතර කියවීමේ කාලය - මිනිත්තු 10 යි  
மேலதிக வாசிப்பு நேரம் - 10 நிமிடங்கள்  
Additional Reading Time - 10 minutes

Use additional reading time to go through the question paper, select the questions and decide on the questions that you give priority in answering.

### Entrepreneurship Studies I

#### Instructions:

- \* Answer all questions.
- \* In each of the questions 1 to 40, pick one of the alternatives (1), (2), (3), (4) which is correct or most appropriate.
- \* Mark a cross (X) on the number corresponding to your choice in the given answer sheet.
- \* Further instructions are given on the back of the answer sheet. Follow them carefully.

1. During the Covid pandemic, Supun Silva started a business to sell sanitizing antiseptic liquid and it was expanded successfully. The special entrepreneurial characteristic regarding this is
  - (1) being optimistic.
  - (2) environmental sensitivity.
  - (3) perseverance.
  - (4) independence.
2. Entrepreneurship is
  - (1) inherited inborn itself.
  - (2) developed only through education.
  - (3) related with logical human thinking.
  - (4) gained only through experiences.
3. Providing opportunity for film lovers to watch movies by paying subscription through internet can be considered as
  - (1) a new invention.
  - (2) a duplicating.
  - (3) an extension.
  - (4) a combination.
4. Select the correct statement regarding innovation.
  - (1) Innovation is an expected event.
  - (2) Origin of innovation is a creative idea.
  - (3) Innovation is not based on changing attitudes of people.
  - (4) Innovation is not based on changing consumer needs.
5. Select the statement that indicates a characteristic of a service.
  - (1) Process of service does not change situationally.
  - (2) Homogeneity of a service can always be protected.
  - (3) A service is a process that can be separated from suppliers.
  - (4) Consumer is a part of production process most of the time.
6. Magampura Women Association supports to prevent women unemployment by popularising peanut farming in Hambanthota district. This Magampura Women Association can be known as
  - (1) an internal entrepreneur.
  - (2) an institutional entrepreneur.
  - (3) a social entrepreneur.
  - (4) a business entrepreneur.
7. Actions taken by an entrepreneur to change negative attitudes of employees in his organization belong to the role of
  - (1) an owner.
  - (2) a leader.
  - (3) a manager.
  - (4) an investor.

[see page two]

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8. Select the answer that described the business environment.
- (1) All the factors and forces that influence to the business activities positively from within the business.
  - (2) All the factors and forces that influence to the business activities negatively from within the business.
  - (3) All the factors and forces that influence to the business activities positively from within and outside the business.
  - (4) All the factors and forces that influence to the business activities positively and negatively from within and outside the business.
9. Limiting the import of eggs, during the festival period affects to the local egg suppliers as
- (1) a strength.
  - (2) an opportunity.
  - (3) a threat.
  - (4) a weakness.
10. Select the answer that includes only the internal environment factors of a business.
- (1) legal environment, managers, employees
  - (2) owners, cultural environment, employees
  - (3) managers, customers, owners
  - (4) owners, managers, employees
11. By understanding real changes in the external environment of a business, a benefit gained by an entrepreneur is
- (1) identifying the strengths of the business.
  - (2) identifying the weaknesses faced by the business.
  - (3) identifying the different business opportunities existing for the business.
  - (4) developing his decision making ability.
12. A business that has been started by studying the market gap well, is
- (1) producing a special kind of food for diabetic patients.
  - (2) creating garments with new designs for small children.
  - (3) making cool drinks packets by using fruit juice.
  - (4) making curry powder packets that can be used to flavour local food.
13. Following courses through internet can be seen most in present Sri Lanka. The main source based on this innovation is
- (1) changes in the market.
  - (2) process requirements.
  - (3) changes in the demographic environment and lifestyle.
  - (4) change of perception or understanding.
14. Using resources extracted from the natural environment as their original state belongs to
- (1) secondary sector.
  - (2) production sector.
  - (3) tertiary sector.
  - (4) primary sector.
15. Saman is an owner of a private vocational education institute. He expects to introduce a one year computer technology course. This is offering
- (1) an existing service to the existing market.
  - (2) an existing service to the new market.
  - (3) a new service to the existing market.
  - (4) a new service to the new market.
16. A business that belongs to secondary business sector in the economy of Sri Lanka is
- (1) transportation.
  - (2) construction.
  - (3) fishing.
  - (4) farming.
17. After a particular bank introduced a special bank account to the pensioners, the other banks have also imitated it. This is an emerging of business idea through
- (1) mass media.
  - (2) suppliers.
  - (3) market survey.
  - (4) studying competitions.

18. Saman decides to start a Tourist resort based on Sinharaja Forest. The resource which has **not** impacted to initiate his business idea is  
 (1) natural resources. (2) natural forests.  
 (3) fauna. (4) cultural resources.
19. Factors like high responsibility, limited time and uncertain future are considered in entrepreneurship as  
 (1) environmental factors. (2) challenging factors.  
 (3) production factors. (4) internal factors.
20. A force of micro environment in a business is  
 (1) owners. (2) competitors.  
 (3) managers. (4) foreign investors.
21. What is the basic necessity that an entrepreneur should be to generate a business idea?  
 (1) interest and dedication (2) ability and willingness  
 (3) willingness and creativity (4) creativity and innovation
22. The ability of an entrepreneur to follow proper process and to recruit a good employee to his business is considered as  
 (1) a human skill. (2) a conceptual skill.  
 (3) an counselling skill. (4) a technical skill.
23. Kamal decides to manufacture a simple massage instrument which reduces the numbness in hands and legs. The most required entrepreneurial characteristic for that is  
 (1) creativity. (2) dedication.  
 (3) leadership. (4) vision.
24. Any country can obtain a high economic growth through an entrepreneurial culture. To have an economic growth in that economy,  
 (1) employee welfare should be maintained in a high level.  
 (2) the quantity of goods and services produced, should be developed.  
 (3) all human and non human resources should be used.  
 (4) all the activities should be done according to the prevailing attitudes, beliefs and rituals in the country.
25. When an entrepreneur runs a business, he should work according to a code of ethics. Here priority should be given to  
 (1) the suppliers. (2) the customers.  
 (3) the competitors. (4) the employees.
26. What is **not** a characteristic of a person who is in an entrepreneurial culture?  
 (1) Creative ability (2) Risk taking ability  
 (3) Positive thinking (4) Anticipating instant results
27. Women encourage to start businesses through getting higher education. The basic reason for this, is  
 (1) softness. (2) kindness.  
 (3) independence. (4) commitment.
28. Sahan uses limited resources for his business efficiently. Through this, Sahan fulfils  
 (1) an economic responsibility. (2) a legal responsibility.  
 (3) an ethical responsibility. (4) a philanthropic responsibility.
29. A basic characteristic of an attractive investment idea is having  
 (1) an enough benefit for risk taking. (2) an enough supply for the demand.  
 (3) an enough customer group. (4) enough competitors.
30. Every public sector organisation in Sri Lanka  
 (1) earns profits. (2) is owned by the government.  
 (3) provides only services. (4) serves welfare activities only.

31. 'Business name registration certificate' for a sole proprietorship is provided by  
 (1) the district secretary. (2) the divisional secretary.  
 (3) the mayor of urban council. (4) the chairman of Pradeeshiya Sabha.
32. Narada expects to invest money by himself, to limit the liability only to his investment and not to present at the law by his personal name. What is the most suitable business organization type to fulfil his expectations?  
 (1) Sole proprietorship (2) Partnership  
 (3) Private limited company (4) Public limited company
33. The first step of preparing a marketing plan for a business is  
 (1) analysing the market.  
 (2) forecasting sales revenue.  
 (3) deciding the expected unit selling price.  
 (4) calculating the goods and services expected to present to the market.
34. Select the answer that indicates the examples for an input and output in a production process respectively.  
 (1) tea - sugar (2) wood - table  
 (3) bricks - clay (4) roofing tiles - cement
35. A fixed asset included in a production plan of a business is  
 (1) a van used to distribute goods. (2) furniture used in the shop.  
 (3) machineries used in the factory. (4) stock of materials used for production.
36. Estimated insurance expenses, telephone expenses and stationery expenses in a expected business are included in  
 (1) the production plan. (2) the marketing plan.  
 (3) the financial plan. (4) the administrative plan.
37. The expense for obtaining electricity to the building of Sahan's proposed business of buying goods and distributing is considered as  
 (1) an administrative expense. (2) a financial expense.  
 (3) a distribution expense. (4) a pre-startup expense.
38. An investor who provides funds for an entrepreneur who expects to introduce a new product to the market should pay special attention to  
 (1) the marketing plan of the business. (2) the production plan of the business.  
 (3) the administrative plan of the business. (4) the financial plan of the business.
39. The information that is **not** exposed from the financial plan in a business is  
 (1) functions of the financial manager. (2) working capital.  
 (3) total fixed assets. (4) expected business results.
40. Malki expects to start a business to manufacture flower pots and sell them. The following is the estimated cost for the first month.

|                                | Rs.    |
|--------------------------------|--------|
| Material cost                  | 38 000 |
| Labour cost                    | 42 000 |
| Other production expenses      | 7 000  |
| Marketing expenses             | 8 000  |
| Business registration expenses | 5 000  |

The total expected production cost in Malki's business for the first month is

- (1) Rs. 80 000. (2) Rs. 87 000. (3) Rs. 95 000. (4) Rs. 100 000.

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| ව්‍යවසායකත්ව අධ්‍යයනය    | I, II |
| முயற்சியாண்மைக் கற்கை    | I, II |
| Entrepreneurship Studies | I, II |

### Entrepreneurship Studies II

\* Answer five questions only including question No. 1.

1. Read the following case carefully and answer the questions (i) to (x).

After leaving the school, Ashani followed a course of making ladies' hand bags with the expectation of starting her own business. She had decided not to do a job under another one as the unrest of her mother who worked in a factory. Ashani's mother has told her that women who work with her, always change their hand bags according to the latest styles.

Ashani determined to start a business of making ladies' hand bags and to expand it up to the international market one day. She expects to obtain a loan of Rs.500 000 at 6% interest per annum under the proposed loan project introduced by the government for encouraging the small scale entrepreneurs and to invest Rs.200 000 received from her parents for the business. Ashani hopes to do the followings for her proposed business.

- To buy two machines each Rs.75 000
- To get a building under a monthly rent of Rs.25 000
- To recruit two employees for making bags and to pay a monthly salary of Rs.40 000 for each
- To buy a laptop computer of Rs.100 000
- To advertise her products by using leaflets and social media and to get the orders through online and sell them
- To get the service of her brother Bhanuka who has a good knowledge of ICT and to pay him a monthly salary of Rs.30 000

- (i) Write **two** factors caused to emerge this business idea to Ashani.
- (ii) Confirm that Ashani has the following entrepreneurial characteristics using the case.
  - (a) Independence
  - (b) Future vision
- (iii) State a strength and an opportunity in Ashani's proposed business.
- (iv) State **two** promotion methods that Ashani expects to use when introducing her products to the market.
- (v) Write **two** ways that Ashani contributes to the economic development of Sri Lanka through her business.

- Some information taken from Ashani's business plan are given below.

| Expected expenses:  | Rs.     |
|---|---------|
| Preparing business plan .....                                 | 5 000   |
| Business registration fee .....                               | 2 500   |
| Buying monthly materials and other production materials ..... | 125 000 |
| Monthly advertising and sales expenses .....                  | 45 000  |

| Expected income:           |         |
|----------------------------|---------|
| Monthly sales income ..... | 450 000 |

**Required:** Indicating the following of Ashani's proposed business

- (vi) Owner's investment and total fixed assets
- (vii) Pre-startup expenses
- (viii) Total cash inflows
- (ix) Sales expenses and financial expenses
- (x) **Two** expenses used to calculate the total production cost in the first month with values  
 (02 × 10 = 20 marks)

[see page six

2. (i) Explain in brief the term 'Entrepreneur'.  
 (ii) State **two** differences between human needs and wants.  
 (iii) Explain 'Internal Entrepreneur' by using an example.  
 (iv) Sudara expects to start a manufacturing business. Categorize the resources needed to his business according to the factors of production and provide an example for each.  
 (v) State **two** business opportunities that arise through agricultural sector in a country.  
 (02 × 5 = 10 marks)
3. (i) State **two** social benefits gained by an entrepreneur.  
 (ii) State **one** function for each that an entrepreneur has to perform at the roles of leader and the manager.  
 (iii) State **two** examples for the opportunities that a Sri Lankan entrepreneur can contribute to the social welfare development at present.  
 (iv) Write **two** ways that an entrepreneur can contribute for the development of local economy in a country.  
 (v) State **two** benefits gained through being an entrepreneur rather than an employee.  
 (02 × 5 = 10 marks)
4. (i) State **two** important decisions that an entrepreneur should take before starting a business.  
 (ii) Saman decides to start a detergent powder manufacturing and distributing business. State **two** factors that Saman should consider here.  
 (iii) Write **two** factors that affect for a successful sale of a product presented to the market.  
 (iv) Name **two** businesses and state the most suitable place and consumer group for that.  
 (v) Emergence of business ideas through mass media is a common situation. Give **two** examples for this.  
 (02 × 5 = 10 marks)
5. (i) Write **two** common characteristics of a sole proprietorship and a partnership.  
 (ii) State **two** practical problems generated in a partnership that can be solved by a partnership agreement.  
 (iii) Write **two** names that should **not** be used when selecting a name for a Private Limited Company according to the Companies Act of No. 07 of 2007.  
 (iv) Write **two** basic characteristics that can be seen in incorporated companies.  
 (v) Write about the following of a sole proprietorship and a private limited company respectively.  
 (a) Minimum number of members  
 (b) Responsibility of the owner  
 (02 × 5 = 10 marks)
6. (i) Name **two** institutions which encourage entrepreneurship in Sri Lanka.  
 (ii) State **two** social factors which obstruct entrepreneurship.  
 (iii) State **two** barriers for women entrepreneurship.  
 (iv) Write **four** factors which justify the need of creating an entrepreneurial culture in a country.  
 (v) The nature of prevailing unemployment should be studied to provide jobs to the labour force when creating an entrepreneurial culture in a country. State **two** nature of unemployment prevailing in Sri Lanka.  
 (02 × 5 = 10 marks)

7. (i) Write **two** factors that should be considered at a market analysis. (02 marks)
- (ii) Name **four** positions included in the administrative plan in a school. (02 marks)
- (iii) An estimate of cash inflows and cash outflows of Supun's proposed business for the first month is given below.

|  | Rs.     |
|--|---------|
| Owner's investment.....                | 200 000 |
| Expected sales revenue.....            | 300 000 |
| Buying goods for sale.....             | 150 000 |
| Paying building rent .....             | 25 000  |
| Salaries and other expenses.....       | 75 000  |
| Purchasing furniture for the shop..... | 200 000 |

**Required:**

Preparing the estimated cash flow statement for the first month in Supun's proposed business and indicating total cash inflows, total cash outflows and cash balance at the end of period.

(06 marks)

(Total 10 marks)

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