

NAME: \_\_\_\_\_ ADM NO: \_\_\_\_\_ CLASS: \_\_\_\_\_

DATE: \_\_\_\_\_ SIGN: \_\_\_\_\_

**BUSINESS STUDIES**  
**TERM 3, 2023**

MARKS HERE

**INSTRUCTIONS: (answer all questions)****TIME: (1h 30 min)**

1. Outline four advantages of trade. 4mks.  
*Helps one to acquire what he/she does not produce.*  
*Creates employment*  
*Enables producer to dispose off surplus.*  
*Avil variety of goods*
2. Give four type of small scale retailers with shops. 4mks  
*Canteens*  
*Kiosks*  
*Single shops*  
*Tied shops*
3. State four advantages of itinerant traders. 4mks  
*Flexible as they move from place to another*  
*Require few legal formalities*  
*Do not suffer bad debts*  
*Requires little capital to start.*
4. Outline four characteristics of supermarkets.4mks  
*Goods have price tags.*  
*Prices are fixed.*  
*Stock variety of goods.*  
*Do not sell on credit.*
5. Highlight four services rendered by retailers to consumers. 4mks  
*Credit facilities*  
*After sales services*  
*Variety of goods*  
*Break the bulk.*  
*Advice*
6. Give four types of wholesalers. 4mks  
*General merchandise wholesalers*  
*General line wholesalers*  
*Specialized wholesalers*  
*Nationwide wholesalers*

***Regional wholesalers***

***Mobile wholesalers***

7. Outline four disadvantages of hyper markets. 4mks  
***Mainly found in urban areas***  
***Requires large amount of capital***  
***Requires large amount of space.***  
***Their places are not controlled***
8. Highlight four importance of entrepreneurship. 4mks  
***Saves on imports***  
***Creation of employment***  
***Raising standards of living***  
***Improvement of infrastructure.***  
***Promotion of technology.***
9. Outline four causes of business success. 4mks  
***Proper location***  
***Availability of raw materials***  
***Good public relations***  
***Commitment to the business.***  
***Proper debt management***
10. State four functions of an office. 4mks  
***Communication***  
***Receiving and sending of information***  
***Filing***  
***Safeguarding organizational property.***  
***mailing***
11. State four advantages of division of labour and specialization. 4mks  
***Output per work is greatly increased***  
***Encourages invention and innovation.***  
***Makes it possible for greater use of machines***  
***Saves on time.***  
***High quality goods are produced.***