**BUSINESS STUDIES**

**FORM ONE TERM ONE 2024**

**Name**: ………………………………………….....…… **Adm** **No**: ………………

**Class**: ………………**Candidate’s** **Signature**: ……………. **Date**: …../…/2024.

**Answer all questions in this paper.**

1. Fill in the table with the correct term as used in business studies. (5 marks)

|  |  |  |
| --- | --- | --- |
|  | **Definition** | **Term** |
| a) | Study of all activities that are carried out in an office |  |
| b) | Study of how people struggle to meet their endless needs using limited resources |  |
| c) | Study of systematic ways of recording and reporting business information for decision making |  |
| d) | Study of the process of identifying a business opportunity and acquiring the necessary resources to start and run it. |  |
| e) | Study of trade and aids to trade |  |

2. Highlight four ways in which the study of business studies is important to the community you live in. (4 marks)

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3. By using a tick (√), show in the table below whether the activity listed are business activities or non-business activities. (4 marks)

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Activity | Business | Non business |
| a) | Selling tomatoes by the roadside |  |  |
| b) | Making chapatis for own breakfast |  |  |
| c) | Growing onions behind the kitchen for home use |  |  |
| d) | Teaching students in a classroom |  |  |

4. Outline four ways in which a business can perform its social responsibilities. (4 Marks) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Classify the following factors into either internal or external business environment. (5 Marks)

|  |  |
| --- | --- |
| **Factor** | **Classification** |
| a) Customers |  |
| b) Objectives |  |
| c) Suppliers |  |
| d) Management |  |
| e) Competitors |  |

6. The following are description of features of human wants. Identify the features that relate to the descriptions in the spaces provided... (4 Marks)

|  |  |  |
| --- | --- | --- |
| **No** | **Description** | **Feature** |
| (a) | Wants are too many to all be satisfied |  |
| (b) | Once satisfied, they have a tendency of being felt again. |  |
| (c) | Some wants are satisfied together. |  |
| (d) | The same want can be satisfied using different resources. |  |

7. List down ten items a student may require at the beginning of term two in order of priority. (5 Marks)

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8. Outline four differences between a good and a service. (4 Marks)

|  |  |  |
| --- | --- | --- |
|  | **A GOOD** | **A SERVICE** |
| a) |  |  |
| b) |  |  |
| c) |  |  |
| d) |  |  |

9. The following are occupations under direct services and commercial services:

 Teaching, transport, healthcare, security, hairdressing, communication, entertainment, warehousing, banking, insurance

Classify the occupations appropriately. (5 Marks)

|  |  |
| --- | --- |
| Direct Services | Commercial services |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

10. Name the factor of production to which each of the following resources relate: (4 Marks)

|  |  |  |
| --- | --- | --- |
|  | Resource | Factor of production |
| a) | Firm manager |  |
| b) | Farm tractor |  |
| c) | Water |  |
| d) | Cotton |  |
| e) | The owner |  |
| f) | Buildings |  |
| g) | Office secretary |  |
| h)  | The climate |  |

11. In the spaces provided below, indicate the type of utility created by each of the following commercial activities: (4 Marks)

|  |  |
| --- | --- |
| Commercial activity | Type of utility |
| 1. Selling goods to customers:
 |  |
| 1. Transporting goods:
 |  |
| 1. Store keeping:
 |  |
| 1. Making a chair:
 |  |

12. Identify five features of economic resources: (5 Marks)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13. Highlight five benefits of division of labor to an organization. (5 Marks)

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14. State the reward for each of the following factors of production: (4 Marks)

|  |  |
| --- | --- |
| Factor of production | Reward  |
| 1. Land
 |  |
| 1. labor
 |  |
| 1. Capital
 |  |
| 1. Entrepreneur
 |  |

15. State four factors which may limit exploitation of natural resources in a country. (4 Marks)

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16. State four reasons why human wants are not easily satisfied. (4 Marks)

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