Eswatini Prevocational Certificate of Secondary Education

ENTREPRENEURSHIP

SYLLABUS Subject Code: 5923

For Examination in 2021 - 2024





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THE ESWATINI PREVOCATIONAL EDUCATION PROGRAMME

Broad Guidelines

The Ministry of Education and Training is committed to strengthen and reform the Prevocational Education Programme (National and Vocational Education and Training and Skills Development, 2010) in order to provide equitable access for all students of appropriate age to quality secondary education (Form 4 and 5). The Programme and its assessment system prepares the students for:

- their role in the socio-economic life of Eswatini and the world of work, and
- further vocational, technical and tertiary education

Eswatini National Education and Training Policy Directives

The Eswatini Prevocational Education Programme in Form 4 and Form 5 offers all students important learning opportunities regardless of their particular chosen programme area. Students in the programme will:

- develop skills that can be applied now and in their future activities;
- refine career planning skills;
- improve entrepreneurial potential;
- acquire technology-related competence;
- enhance employability opportunities;
- demonstrate increased self-confidence and independence;
- apply and reinforce competencies developed in other study areas.

The National Curriculum for Form 4 and Form 5

Leaners are exposed to learning experiences that catalyse the development of basic competencies in all programme areas. These competences include:

- Managing learning
- Independent learning
- Managing resources
- Problem solving and innovation
- Effective communication
- Working with others
- Responsibility
- Critical thinking
- Technology application

To enhance the development of these skills, students must enrol for the **five academic** core subjects, **two prevocational** core subjects and one **prevocational programme** area chosen from four areas.

Academic Core	Prevocational Programme Areas	Prevocational Core
SiSwati	Agriculture Technology	Entrepreneurship
English language	 Business Accounting 	 Information and
 Mathematics 	 Food and Textiles Technology 	Communications Technology
Sciences	Technical Studies	
 Religious Education 		

INTRODUCTION

The Eswatini Prevocational Certificate of Secondary Education (EPCSE) is designed as a two-year course for examination in Form 5. The syllabus is designed to meet the requirements of the Prevocational Curriculum guides developed by the Ministry of Education and Training (MoET). The Assessment guidelines for the Prevocational programme provide a detailed structure to the curriculum and explain how assessment should be developed and carried out as an integral part of classroom teaching and learning.

The Entrepreneurship syllabus is designed to provide students with an overview of the various aspects of entrepreneurial activities from both a personal perspective as well as enterprise venture opportunities. The Entrepreneurial experiences and skills will help prepare students to be productive individuals and responsible citizens, supportive family members and develop competencies suitable for employment, entrepreneurship and further education.

RATIONALE

The entrepreneurship programme is intended to impact the basic concepts of entrepreneurial skills to the candidates. It will help candidates to apply entrepreneurship knowledge, skills and attitudes acquired to solve problems that may be environmental, social, economic and in their everyday lives. The subject will help candidates to change their mind-set about working for themselves and give them an understanding of the importance of good working habits and develop positive work attitudes. It will help students to be creative in starting and organising an enterprise and be able to further their education. Entrepreneurship contributes directly to the development of skills that include:

- Critical and creative thinking
- Information and communication technology
- Numeracy
- Problem solving
- Self-management and competitiveness
- Social and cooperative skills

AIMS

The syllabus is designed to enable students to:

- 1. develop knowledge of entrepreneurship
- 2. apply knowledge and understanding to current issues and problems in the business environment
- 3. develop an understanding and ability to set up an enterprise
- 4. have the ability to interpret the world of work and entrepreneurial organisations in order to make justified decisions
- 5. make effective use of relevant terms, concepts and methods when discussing enterprise and enterprising behaviour
- 6. develop creativity, innovation skills and be able adapt to technological changes
- **7.** develop skills of numeracy, research, selection of sources and employment of relevant sources of information, presentation and interpretation

PRIOR KNOWLEDGE

Eligibility to this programme is successful completion of the Junior Certificate. However, students are not required to have previously studied Entrepreneurship to do this syllabus.

RECOGNITION AND PROGRESSION

The knowledge and skills in this syllabus give students a solid foundation for further study, employment and self-employment.

TEACHING HOURS

The size of the qualification is described in terms of Guided Learning Hours (GLH) and Total Qualification Time (TQT). The TQT is 180 hours and GLH is 130 hours over a 2-year period. GLH is teacher student contact hours which includes time spent on teaching, supervising and invigilating. TQT includes GLH, summative assessments and unsupervised learning activities.

ASSESSMENT

This section details the assessment objectives, the specification grid, description of the papers, scheme of assessment and weighting of papers.

The assessment for the PREVOC Entrepreneurship programme follows the Depth of Knowledge (DoK) model developed by Norman Web. This model is preferred over others because it is applied to learning expectations and aligns itself well with the assessment of the Prevocational objectives.

The DoK model is more applicable to the assessment of Prevocational tasks and cognitive demands as it categorises the tasks according to complexity of thinking required to successfully complete them. It extends beyond **what** is done to **how** it is done.

ASSESMENT OBJECTIVES (AO)

The Assessment Objectives in Entrepreneurship are categorised as follows:

- AO1 Recall and reproduction
- AO2 Skills and concepts
- **AO3** Strategic thinking
- AO4 Extended thinking

A brief description of the Assessment Objectives

AO1 Recall and reproduction

Involves the recall of information and /or rote application of simple procedures. Students are required to demonstrate routine responses, e.g. recall a formula, facts, principles, properties; perform routine tasks etc.

AO2 Skills and concepts

This level involves some mental processing beyond simply recalling or reproducing a response. It requires two or more steps in processing of texts or part of texts. Students will be required to make observations, basic analysis or interpretation of information.

AO3 Strategic thinking

This level involves reasoning and planning using evidence and higher mental processing. It requires thinking that is abstract. Students are required to make interpretations and justify them.

AO4 Extended thinking

At this level the reasoning is more complex. Students are required to use extended or integrated higher order thinking processes such as critical and creative reproductive thinking, reflection and adjustments of plans over time.

NB: the command words that will be used in this syllabus are stated in Appendix 3.

SPECIFICATION GRID

The approximate weightings allocated to each of these assessment objectives in the assessment model are summarised in the table below.

Assessment objectives	Weighting (%)
(AO)1 Recall and reproduction	30
(AO2) Skills and concepts	28
(AO3) Strategic thinking	26
(AO4) Extended thinking	16

The assessment objectives are weighted to give an indication of their relative importance. The percentages are not intended to provide a precise statement of the number of marks allocated to particular objectives.

The table below shows the further percentage break down of the assessment objectives for each examination paper.

	Assessment Objectives				
Paper	Recall and reproduction	Skills and concepts	Strategic thinking	Extended thinking	Total
1	20% 32 marks	5% 8 marks	0% 0 marks		25% 40 marks
2	10% 29 marks	15% 42 marks	10% 29 marks		35% 100 marks
3		8% 20 marks	16% 40 marks	16% 40 marks	40% 100 marks
Total	30%	28%	26%	16%	100%

SCHEME OF ASSESSMENT

The examination will consist of three papers: Paper 1, 2 and 3. Paper 1 will consist of multiple-choice questions, Paper 2 will be short, structured and extended questions and Paper 3 will be a project. All three papers are compulsory. Candidates in this syllabus are eligible for Grades A* to G.

Description of Papers

Paper 1: This is a theory paper comprising of 40 multiple choice items worth **40** marks assessing AO1 and AO2. Duration is 1 hour. This paper contributes **25%** of the overall mark.

Paper 2: This is a theory paper eliciting short constructed responses and extended responses worth **100** marks assessing AO1, AO2 and AO3. Duration is 2 hours. This paper contributes **35%** towards the overall mark.

This paper consists of two sections (Section A and B): Section A consists of short constructed responses worth **40** marks. Section B consists of extended constructed responses worth **60** marks.

Paper 3

This paper requires students to complete a school-based project and marks are allocated in **three** stages which are: plan for negotiation, business plan development and business plan oral presentation. This paper is worth 100 marks assessing objectives AO2, AO3 and AO4. The duration of the school-based project is 26 hours from February to August. The candidate's work consists of a portfolio of evidence of the school-based assessment covering the three stages.

The project (business plan) will be externally assessed by an Examiner who will be appointed by ECESWA. The External Examiner will be a specialist in the subject area who will not be a classroom teacher. The external Examiner will assess each stage of the project (business plan) using a confidential assessment criterion developed by ECESWA.

Centres will submit candidates' plan for negotiation write-up to ECESWA by 31st March each year for

external assessment.

The project (Paper 3) contributes 40% towards the overall syllabus mark.

Contents of a Portfolio

The portfolio must include sufficient evidence, e.g., photographs, write-up of all the stages of the project and any other relevant information to prove originality.

The portfolio must include the candidate's name, Centre name and candidate's number for identification purposes.

GUIDELINES FOR PROJECT

The assessment that will contribute to the final exam will begin in form 5. Information on this assessment will be sent by ECESWA at the beginning of the first term. Thereafter, candidates will begin the first stage of the project.

Teachers are advised to regularly check the progress and content of candidates' work. They must also check candidates' understanding of the material they have used. Candidates must be made aware that they need to be able to present, explain and reflect on their work.

The Project will be assessed in three (3) stages as follows:

Stage 1: Plan for Negotiation (15 Marks)

Negotiation Planning – Candidates should draw up a plan on how they will apply negotiation skills in the selling of their products which should include: the people to be involved in the negotiation; the situation of the negotiation; the benefits and weaknesses of negotiation proposal and the anticipated outcomes of the negotiation.

Each candidate will produce a proposal of between 800-1000 words under the guidance of the supervisor. After the approval by the supervisor, candidates may continue with the project. The proposal will be submitted to ECESWA in soft copy (pdf) and hard copy by **31**st **March** each year.

Stage 2 – Business Plan Development (70 Marks)

Candidates should develop a business plan.

The Business Plan should have the following components:

 1. Cover page Show name of business, business address, business contact 	6. Operational/Production PlanProduction targets
 2. Table of contents List topics and page numbers related to the content inside 	 7. Financial Plan Breakeven analysis Cash flow statement Income statement Accounting Ratios Capital requirement
 3. Executive summary Description of product or service; marketing strategy; competitive analysis; capital requirement; projected financial performance; targeted customers 	 8. Management Plan Organisational structure Employees pay and deductions chart
 4. Enterprise description Describes the form of business organisation and its advantages; company history; mission statement; objectives 	9. References
 5. Marketing Plan Market research report Competitive analysis Marketing and sales strategy Environmental screening (SWOT) 	10. Appendices

Stage 3: Business Plan Oral presentation [15 marks)]

Oral Presentation

Candidates should make a 10-minute oral presentation (PowerPoint) before the teacher and external examiner. The presentation will be scored by the external examiner. The presentation date will be on a date to be communicated by ECESWA. The presentation should:

- explain company mission and objectives; product; problem the company is solving
- describe who the customer is; competitive advantage; sales strategy
- projected revenue; capital requirement; expenditure
- introduce the management team showing how each one's experience and skills will contribute to the success of the business

Business Plan presentation format

Report presentation format: (font: Arial,12 pts, single line spacing, pagination: bottom centre, margins: top and left 3 cm, bottom and right 2.54 cm, number of words: 2500-3000, reference style: American Psychology Association (APA)

Submission Dates

- Negotiation plan by 31st March each calendar year
- Business Plan by 31st October each calendar year
- Oral Presentation- by 31st October each calendar year

CURRICULUM CONTENT

Appropriate teaching time for Entrepreneurship syllabus should be equivalent to five (5) periods of forty (40) minutes each per week for fifty-two (52) weeks over the two-year period. The abbreviations i.e., and e.g., have contextual meanings in this syllabus. Content which follows an i.e., must be taught and content which follows an e.g., indicates that students must know and be able use as examples.

GENERAL OBJECTIVES students can:	Content (C) Students learn about:	Outcome (O) Students learn to:
I.1 demonstrate knowledge and understanding of the concept of entrepreneurship	 C1.1 Concept of entrepreneurship i.e.: (a) meaning (b) historical background (c) concept of entrepreneurship and a model of entrepreneurship (i) entrepreneurship (ii) entrepreneur (iii) intrapreneur (d) social benefits of entrepreneurship in a society and community e.g. (i) job opportunities (ii) tax revenue (iii) products and services needed (iv) economic growth (v) stimulate competition (vi) improvement of infrastructure 	O1.1.1 explain the concept of entrepreneurship O1.1.2 identity and discuss the benefits, roles and types of entrepreneurships
	 (i) needs wants (ii) production factors (iii) economic gains (iv) social gains 	
1.2 demonstrate knowledge and understanding of types and characteristics of entrepreneurs	C1.2 Types and characteristics of entrepreneurs (a) types of Entrepreneurs i.e. (i) innovators (ii) opportunists (iii) imitator (iv) social (b) characteristics of successful entrepreneurs e.g: (i) Determination (ii) Self-confidence (iii) Risk taker (iv) Responsible (v) Innovative (vi) Persistence (vii) Foresight (viii) Initiative	 O1.2.1 state and describe types and characteristics of entrepreneurs O1.2.2 identify, analyse and discuss characteristics of successful entrepreneurs

	(a) entropropolitical colf eventing them	
	(c) entrepreneurial self-examination(d) ways of developing and implementing	
	entrepreneurial characteristics	
	(e) characteristics of a successful	
	entrepreneur applied	
1.3 demonstrate	C1.3 Venture opportunities i.e:	O1.3.1 explain and differentiate
knowledge and	(a) creativity and innovation	between creativity and
understanding of	(b) variables in the 4P model of	innovation
venture	creativity	O1.3.2 discuss variables in the 4p
opportunities	(i) person	model
	(ii) process	of creativity and barriers.
	(iii) product	O.1.3.3 explain barriers to
	(iv) press/environment	creativity
	(c) barriers to creativity	
	(i) environmental (ii) culture	
	(ii) culture (iii) perceptual	
1.4 demonstrate	C1.4 Ways of generating enterprise ideas	O.1.4.1 state and evaluate ways
knowledge,	and characteristics of a good idea i.e.:	of generating enterprise
understanding	(a) ways of generating enterprise ideas	ideas
and evaluation	e.g.	0.1.4.2 state and evaluate
skills of	(i) build on one's skill	characteristics of a good
generating	(ii) tap into own hobbies/interests	enterprise
enterprise ideas	(iii) brainstorm/explore	O.1.4.3 state and explain issues
and	(iv) assess existing businesses	to consider when selecting
characteristics of	(v) travel	enterprise ideas.
a good idea	(vi) spot a gap/niche in the	O.1.4.4 state and explain how to
	market	conduct a feasibility study
	(vii) listen to people	O.1.4.5 state and explain the
	(b) characteristics of a good enterprise	causes of failure to an
	idea e.g.	enterprise
	(i) profitable in the long term(ii) unique/differentiated	
	(ii) clear	
	(iv) marketable	
	(v) potential to grow	
	(vi) sustainable	
	(c) issues to consider in selecting	
	enterprise ideas	
	(i) internal environment factors	
	(ii) external environment factors	
	(d) how to conduct a feasibility study	
	(i) product	
	(ii) finance	
	(iii) market	
	(iv) legal requirement	
	(e) causes of failure for some	
	enterprises e.g. (i) lack of planning	
	(i) lack of planning (ii) lack of sound leadership	
	(iii) lack of bookkeeping and finance	
	(iv) lack of knowledge and skills	
	(v) lack of experience	
1		1

	(vi) poor record keeping(vii) too much red tape	
1.5 understand legal, ethical requirement and social responsibility	 C1.5 Legal, ethical requirement and social responsibility (a) meaning of laws, ethics and social responsibility in an enterprise (b) legal procedure when establishing an enterprise (i) Swazi nation land (ii) crown land (iii) title deed land (urban areas) (c) protection of an entrepreneurial idea (i) copyright (ii) trademark (iii) patents (iv) trade secrets (d) benefits of acts that govern the utilisation of natural resources in Eswatini (i) protect over utilisation of resources (ii) decrease negative externalities (iii) prevent extinction of resource (e) meaning and importance of standards in Eswatini (f) labour laws (i) discrimination (ii) types of leave (iii) pay (iv) working conditions (g) non- ethical and ethical behaviour in an enterprise (h) impact of ethical and non-ethical behaviour in an enterprise (i) ethical behaviour towards employees affected by health 	 O1.5.1 explain and discuss legal, ethical requirement and social responsibility O1.5.2 discuss the legal procedure when establishing an enterprise in Eswatini O1.5.3 discuss how entrepreneurial ideas can be protected O1.5.4 Identify and explain labour laws entrepreneurs need to observe as employers

1.6 demonstrate	C1.6 Impact of beliefs on enterprises	O1.6.1 discuss the impact and
understanding of	(a) the meaning of beliefs in	beliefs on enterprises
the impact of	enterprises	O1.6.2 evaluate successful
beliefs on	(b) success in enterprise does not	countries and individuals
enterprise	depend on gender	(locally and internationally)
	(c) lessons learnt from successful	in entrepreneurship
	countries in entrepreneurship	
	(i) German	
	(ii) Singapore	
	(iii) Japan	
	(iv) China	
	(v) Mauritius	
	(d) positive beliefs in the course of	
	doing their enterprise activities	
1.7 demonstrate	C1.7 Forms of enterprise i.e.	O1.7.1 advise on the best form of
knowledge and	(a) characteristics, benefits and	business enterprise
understanding	challenges of different forms of	O1.7.2 give legal documents
forms of	enterprise	necessary to establish the
enterprises	(i) sole trader/proprietor	forms of enterprise
	(ii) partnership	
	(iii) cooperative society	O1.7.3 discuss the ways of
	(iv) franchise	venturing into a new
	(v) companies (private and public)	business
	(vi) close corporation	
	(vii) joint venture	
	(viii) multinational corporation	
	(b) legal documents necessary to	
	establish the different forms of	
	enterprises	

2 ECONOMIC CONCEPTS			
GENERAL OBJECTIVES	Students learn about:	Students learn to:	
students can:			
students can: 2.1 show knowledge and understanding of the market	 C2.1 social costs and market mechanisms i.e. (a) social costs (i) internal costs (ii) external costs (b) market mechanism e.g. (i) factors influencing decisions made by consumers (ii) factors influencing decisions made by producers (iii) business cycle and its effect on enterprises 	 O2.1.1 explain meaning of social costs O2.1.2 identify examples of social costs O2.1.3 evaluate effects of social costs O2.1.4 identify factors that influence consumers and producers O2.1.5 explain factors influencing decisions made by consumers and producers O.2.1.6 identify stages of a business and producers 	
		business cycle O.2.1.7 discuss the stages of the	
		business cycle and its	
		effect on enterprises	

3. MANAGING AN ENTERPRISE			
GENERAL OBJECTIVES students can:	students learn about:	Students learn to:	
3.1 demonstrate knowledge and understanding of managing an enterprise	C3.1 Concept of management i.e. (a) meaning of management (b) functions of management (i) Planning (ii) Organizing (iii) Leading (iv) Controlling	O3.1.1 define management O3.1.2 identify functions of managers O3.1.3 explain functions of managers O3.1.4 analyse functions of managers	
3.2 demonstrate knowledge and understanding of leadership styles	C3.2 Leadership styles (a) styles i.e. (i) autocratic (ii) democratic (iii) laissez faire (b) advantages and disadvantages of leadership styles	 O3.2.1 identify types of leadership styles O3.2.2 state features of each leadership style O3.2.3 state and explain the differences between the leadership styles O3.2.4 explain advantages and disadvantages of leadership styles 	
3.3 demonstrate knowledge and understanding of delegation	C3.3 Concept of delegation i.e (a) meaning of delegation (b) advantages and disadvantages of delegation	O3.3.1 define delegation O3.3.2 evaluate benefits of delegation to managers and workers	
3.4 demonstrate knowledge and understanding of communication in enterprise	C3.4 Communication in an enterprise i.e (a) nature of communication (i) formal (ii) informal (b) internal communication (i) managers (ii) employees (iii) shareholders (c) external communication (i) suppliers (ii) customers (ii) local community (iv) government	O3.4.1 differentiate between formal and informal communication O3.4.2 analyse reasons for internal and external communication display	
3.5 demonstrate knowledge and understanding of effective methods of communication	C3.5 Effective methods of communication (WOVEN): i.e: (a) methods of communication (i) written (ii) verbal (iii) visual (iv) electronic (v) non-verbal (b) advantages and disadvantages of methods of communication	 O3.5.1 identify effective methods of communication O3.5.2 analyse methods of communication O3.5.3 give examples of methods of communication O3.5.4 evaluate benefits of methods of communication 	

3.6 demonstrate understanding of planning for meetings	C3.6 Planning for meetings i.e (a) notice of meeting (b) agenda (c) minutes (d) venue	 O.3.6.1 state and explain the activities undertaken when planning for a meeting and the importance of planning for a meeting O.3.6.2 describe activities undertaken when planning for meetings
3.7 demonstrate knowledge and understanding of human resource management	 C3.7 Recruitment and Selection i.e: (a) job description (b) job specification (c) job advertisement (d) application (e) interviews 	O3.7.1 identify steps of the recruitment and selection process O3.7.2 analyse steps of the recruitment and selection process
3.8 demonstrate knowledge understanding of computation of employees pay	 C3.8 Employees pay and deductions i.e: (a) gross earning (b) statutory and other deductions (c) net pay 	 O.3.8.1 explain meaning of gross earnings, statutory and other deductions and net pay O.3.8.2 calculate gross earnings and net pay
3.9 Display negotiation skills	C3.9 Negotiation i.e: (a) meaning of negotiation (b) elements of a negotiation process (i) preparation (ii) negotiation (iii) environment (iv) exploring needs (v) negotiating your position (vii) reaching agreement (c) negotiation plan (i) situation (ii) people involved (iii) benefits (iv) drawbacks (v) expected outcomes	O3.9.1 define negotiation O3.9.2 analyse steps of a negotiation process O3.9.3 prepare a negotiation plan
3.10 demonstrate Knowledge and understanding of the formal structure of an organisation	C3.10 Formal structure of an organisation i.e: (a) organisational structure (b) features of an organisational structure	O3.10.1 draw an organisational structure O.3.10.2 explain the main features of an organisational structure O3.10.3 explain levels of hierarchy O3.10.4 explain the chain of command
3.11 demonstrate knowledge and understanding of management role of functional areas	C3.11 Management role/task and responsibilities of functional areas i.e (a) finance (b) product (c) marketing (d) purchasing	O3.11.1 identify management roles and task and responsibilities of functional areas O3.11.2 analyse management roles/task

	 (e) human resources (f) research and development (g) general management/ administration 	and responsibilities of functional areas
3.12 show knowledge and understanding of challenges in managing business functions	C3.12 Challenges in managing business functions i.e (a) lack of unity or silo thinking (b) competition for resources (c) group think (d) finding qualified employees	O3.12.1 identify challenges in managing business functions O3.12.2 analyse challenges in managing business functions

4. ENTERPRISE AND FINANCE	1	
GENERAL OBJECTIVES	Students learn about:	Students learn to:
students can:		
4.1 show knowledge and understanding of finance4.2 demonstrate knowledge and	C4.1 Need for finance i.e (a) start-up capital (b) finance for expansion (c) working capital C4.2 Sources of finance i.e	 O.4.1.1 state need for finance in enterprises O4.1.2 analyse types of capital used for financing enterprise needs O4.2.1 differentiate between
understanding of sources of finance	 (a) internal sources of finance (i) owner's savings (ii) retained profit (iii) sale of unused assets (iv) sale of excess stock (b) external sources of finance e.g. (i) trade credit (ii) overdraft (iii) bank loan (iv) leasing (v) share capital (vi) debentures (vii) grants/subsidies 	 internal and external sources of finance 04.2.2 state the sources of finance 04.2.3 identify examples of internal and external finances 04.2.4 analyse the suitability of sources of finance for a certain purpose 04.2.5 evaluate benefits of using sources of finance over others
4.3 show knowledge and understanding of factors considered by banks when granting loans	C4.3 Factors considered by banks when granting loans (a) enterprise plan (b) security	O4.3.1 state factors considered by banks when granting loans O4.3.2 analyse factors considered by banks when giving loans

4.4 show knowledge and	C4.4 Eswatini initiatives for SMEs	O4.4.1 identify support available
understanding of support and	i.e:	to SMEs
guidance available to SMEs	(a) financial	O4.4.2 state examples of
	(i) Loans	support available to SMEs
	(ii) Grants	O4.4.3 explain support provided
	(iii) Subsidies	by each provider
	(b) technical	
	(i) Training	
	(ii) Business plans	
	(iii) Advice	
	(c) examples of providers of	
	the support	
	(i) SEDCO	
	(ii) FINCORP	
	(iii) Youth Fund	
	(iv) Inhlanyelo Fund	
	(v) Lulote	
	(vi) UNDP	
	(vii) Regional development	
	Fund	
	(viii) Junior Achievement (JA)	
4.5 show knowledge and	C4.5 Business documents	O4.5.1 identify business
understanding of business	(a) order	documents
documents	(b) invoice	O4.5.2 explain the uses of the
documents	(c) receipts	business documents
	(d) statement of account	O4.5.3 state the contents of the
	(d) statement of account	documents
4.6 display understanding of	C4.6 Cash flow i.e.	O4.6.1 define cash flow
cash flow	(a) meaning of cash flow	O4.6.2 develop a cash flow
	(b) cash flow statement	statement
	(c) solving cash flow	O4.6.3 state ways of solving
	problems e.g.	cash flow problems
	(i) reducing debtors	O4.6.4 interpret a cash flow
	(ii) delaying payment of	statement
	debtors	O4.6.5 analyse ways of solving
	(iii) managing inventory	cash flow problems
	(iv) loans and overdraft	
	(v) sale of old unused assets	
4.7 demonstrate knowledge and	C4.7 Business costs and	O4.7.1 state the different types
understanding of business	revenues i.e.	of costs and revenue
costs	(a) direct and indirect costs	O4.7.2 explain the different
	(b) revenue and expenditure	types of costs
	costs	O4.7.3 differentiate between
	(c) variable costs	types of costs and revenue
	(d) fixed costs	O4.7.4 calculate costs and
	(e) overhead costs	revenue of an enterprise
	(f) profit	O4.7.5 calculate discounts and
	(g) loss	simple interest
	(h) surplus	
	(i) deficit	
	(j) discounts and simple	
	interest	

4.8 show understanding of	C4.8 Budgeting i.e	O4.8.1 explain the importance of
budgeting and break-even	(a) importance of budgeting	budgeting to both
analysis	to both entrepreneurs and	entrepreneur and
	enterprises	enterprise
	(b) simple budget	O4.8.2 prepare a simple budget
	(c) break-even point	O4.8.3 calculate break-even
	(d) break-even charts	point
	(e) advantages and	O4.8.4 draw break even chart
	disadvantages of break-	O4.8.5 Interpret break-even
	even analysis	chart
		O4.8.6 evaluate benefits of
		break-even analysis
4.9 demonstrate knowledge and	C4.9 Financial statements i.e.	O4.9.1 prepare an income
understanding of financial	(a) income statement	statement
statements to an enterprise	(b) statement of financial	O4.9.2 prepare a statement of
	position	financial position
	(c) uses of financial	O4.9.3 interpret financial
	statements	statements
		04.9.4 state uses of financial
		statements to an enterprise
		O4.9.5 analyse uses of financial
		statements to an enterprise
4.10 display knowledge and	C4.10 Accounting ratios	O4.10.1 state liquidity and
understanding of accounting	(a) liquidity rations	profitability ratios
ratios	(i) current ratio	O4.10.2 calculate liquidity ratios
	(ii) acid test ratios	O4.10.3 calculate profitability
	(b) profitability ratios	ratios
	(i) Gross profit margin	O4.10.4 interpret the meaning of
	(ii) Net profit margin	the ratios
	(iii) ROCE	O4.10.5 distinguish between
		liquidity and profitability
		ratios

5. MARKETING		
GENERAL OBJECTIVES students can:	Students learn about:	Students learn to:
5.1 demonstrate knowledge and understanding of marketing in an enterprise	C5.1 Marketing concept i.e (a) purpose of marketing (b) benefits of marketing (i) expansion of market share (ii) good relationship with customers (iii) high profits (iv) attract more customers (c) market segmentation (i) meaning of market segmentation (ii) importance of market segmentation (iii) ways of market segmentation	 O5.1.1 define market O5.1.2 explain the purpose of marketing segmentation O5.1.3 analyse the benefits of marketing O5.1.4 define market segmentation O5.1.5 explain the importance of market segmentation to an enterprise
5.2 demonstrate knowledge and understanding of market research	C5.2 Market research i.e (a) types of research (i) primary research (ii) secondary research (b) methods of primary research i.e: (i) interviews (ii) questionnaires (ii) questionnaires (iii) observation (iv) focus groups (c) methods of secondary research i.e: (i) websites (ii) T.V programmes (iii) magazines (iv) newspapers (v) journals (v) journals (v) books (d) analysing and interpreting data (e) advantages and disadvantages of primary and secondary data	 O5.2.1 identify types of market research O5.2.2 explain the methods of primary and secondary data O5.2.3 evaluate benefits of both primary and secondary data O5.2.4 develop simple market research instruments O5.2.5 analyse market research data O5.2.6 draw conclusions from research results O5.2.7 write a report on the market research as part of concept development in paper 3

5.3 display knowledge and	C5.3 Marketing mix i.e:	O5.3.1 analyse types of
understanding of the	(a) types of products	products
marketing mix (4Ps)	(i) goods	O5.3.2 describe product
	(ii) services	development stages
	(b) product development process	O.5.3.3 analyse the importance
	(i) idea generation	of packaging
	(ii) idea screening	O5.3.4 evaluate benefits of
	(iii) concept development	branding
	(iv) business analysis	O5.3.5 analyse pricing
	(v) product and marketing mix	strategies
	development, market testing	O5.3.6 evaluate benefits of
	(vi) commercialisation	different pricing strategies
	(c) importance of packaging	O5.3.7 analyse forms of
	(i) security	promotion
	(ii) convenience	O5.3.8 identify forms of
	(iii) physical protection	promotion
	(iv) containment	O.5.3.9 valuate benefits of
	(v) marketing	forms of promotion
	(vi) information transmission	O.5.3.10 define methods of
	(d) advantages and disadvantages	distribution
	of branding	
	(e) price (pricing strategies)	
	(i) cost-plus	
	(ii) skimming	
	(iii) penetration	
	(iv) psychological	
	(v) competitive	
	(f) advantages and disadvantages	
	of each of the pricing strategies	
	(g) promotion	
	(i) aims of promotion	
	(ii) benefits of promotion	
	(iii) forms of promotion	
	(h) advantages and disadvantages	
	of forms of promotion	
	(i) place	
	(i) channels of distribution	
	(ii) suitable channels of	
	distribution for a product	
	(iii) methods of delivering	
	supplies and products	
	(j) advantages and	
	disadvantages of channels of	
	distribution	

GENERAL OBJECTIVES students can:	Students learn about:	Students learn to:
5.4 display knowledge and understanding of customer care and satisfaction, advantages and disadvantages of selling on credit to customers	 C5.4 Customer care and satisfaction i.e: (a) ways of improving Customer care and satisfaction (b) dealing with customer care (c) providing information to customers (d) selling on credit to customers (i) advantages (ii) disadvantages 	 O5.4.1 identify and explain ways of improving customer care and satisfaction O5.4.2 explain dealing with customers' complaints promptly O5.4.3 discuss ways of providing information to customers

BUSINESS PLAN	Students learn shout	Studente learn to:
GENERAL OBJECTIVES	Students learn about:	Students learn to:
students can:		
6.1 show knowledge of	C6.1 Concept of business plan i.e:	O6.1.1 explain the importance
business plan	(a) importance of planning to the	of a business plan
	success of enterprise project	O6.1.2 state components of a
	e.g	business plan
	(i) preparing for future challenges(ii) unite employees toward	O6.1.3 state users of a
	common goal	business plan and their interest
	(iii) make easier to manage	0.6.1.4 explain components of
	time and resources	a business plan
	(iv) position the enterprise	O.6.1.5 explain uses of a
	growth	business plan
	(v) provides clarity	O6.1.6 develop a business pla
	(vi) reduces the overall vision	based on a business idea
	into actionable tasks	conceptualized form area
		of specialization
	(b) importance of business plan e.g	O6.1.7 present the business
	(i) provide a road map of the	plan to convince potential
	enterprise	funders
	(ii) make better decisions	
	(iii) avoid big mistakes	
	(iv) to prove the viability of the	
	enterprise	
	(v) to set better objectives and	
	benchmarks	
	(vi) to provide guide for service	
	providers	
	(vii)secure finance	
	(viii) reduce risk	
	(c) components of a business plan	
	(i) cover page and table of	
	contents	
	(ii) executive summary	
	(iii) enterprise description	
	(iv) mission statement	
	(v) objectives	
	(vi) operational/production plan	
	(vii) management plan	
	(viii) financial plan	
	(ix) marketing plan	
	(x) market research report	
	(xi) SWOT analysis	
	(xii) appendices (xiii) references	
	(xiii) references (d) users of a business plan	
	(i) financiers	
	(i) investors	
	(iii) major creditors	
	(iii) major creditors (e) uses of a business plan i.e:	
	(i) sourcing funding	
	(ii) road map of the enterprise	

(iii) management tool	
 (f) developing a business plan on product from area of specialisation (g) report writing skill (h) presentation skill (i) enterprise project (6 months) i.e: (i) develop a business plan (ii) present written and oral business plan to convince potential funders 	

COMPETENCIES

Candidates must demonstrate the following competencies:

- Demonstrate sound knowledge and understanding of Entrepreneurship information some of which are outside everyday experiences
- Have good grasp of Entrepreneurship terms and definitions and be able to contrast and compare related ideas
- Be able to apply Entrepreneurship principles in given situations and be able to apply general principles from given examples.
- Identify a range of needs and opportunities and analyse and evaluate the most appropriate ways of addressing these using Entrepreneurship
- Be able to discuss methods of detecting threats to business ventures and describe steps to minimise possible loses of income.
- > Be able to allocate scarce resources efficiency by prioritising business needs well
- > Demonstrate an ability to keep and maintain business records future reference
- > Demonstrate a basic knowledge and understanding of Entrepreneurship jargons
- > Calculate, interpret and analyse business financial information.

GRADE DESCRIPTORS

Grade descriptions are provided to give a general indication of the standard of achievement likely to have been attained by candidates awarded particular grades. The candidates will be awarded grades A* to G. The grades awarded will depend on the extent to which the candidate has met the assessment objectives overall and may conceal weakness in one aspect of the examination which is balanced by above-average performance on some other.

The criteria for the standard of achievement likely to have been attained by candidates awarded grades A, C, E and G are shown below.

A Grade A candidate should be able to:

- Show strong recall of entrepreneurial ideas.
- Be able to apply entrepreneurial concept well.
- Interpret information given and make well justified conclusion.
- Show strong reflective approach.
- Approach entrepreneurial tasks independently.
- Complete all entrepreneurial tasks with minimal supervision.

A Grade C candidate should be able to:

- Show good recall of entrepreneurial ideas.
- Be able to apply entrepreneurial concept reasonably well.
- Interpret information given and attempt to make a justified conclusion.
- Show some reflective approach.
- Approach entrepreneurial tasks with some independence.
- Complete all entrepreneurial tasks with supervision.

A Grade E candidate should be able to:

- Show limited recall of entrepreneurial ideas.
- Be able to use entrepreneurial concept.
- Approach entrepreneurial tasks mechanistically.
- Complete all entrepreneurial tasks with close supervision.

A Grade G candidate should be able to:

- Show limited recall of entrepreneurial ideas.
- Approach entrepreneurial tasks mechanistically.
- Complete some entrepreneurial tasks with close supervision.

IT TOOLS REQUIRED TO PERFORM ENTREPRENEURIAL TASKS

Candidates will be required to apply the following IT skills when performing entrepreneurial tasks:

- Microsoft Word-to prepare business plans
- Microsoft Excel to prepare financial statements i.e. when developing a business plan there should be a: cash flow forecast, projected income statement and projected statement of financial position/Balance sheet. The performance report could include post-operational income statement and statement of financial position/Balance sheet
- Microsoft Power point to prepare presentation (optional)

English language expression

Candidates are expected to express enterprise knowledge and understanding. Grammar is not a primary requirement as second language speakers.

Mathematical competence

Candidates will be expected to do simple mathematical calculations such as ratios and percentages.

SUPPORT MATERIALS

- Specimen and Past Examination Papers (ECESWA)
- Specimen Mark scheme (ECESWA)
- Examiners Reports (ECESWA)
- Recommended books (Book shops)

Hirsch, R. Michael, P. & Dean, S. (2010). *Entrepreneurship 9th edition*. McGraw Hill Irwin. New York.

ISBN 978-0078029196 / 0078029198

Stanton, W. J., Etzel (1992). Marketing Management in South Africa. Lexicon Publishers, Johannesburg

Entrepreneurship and Business Management for the year $2004 - 5^{th}$ Edition

Bowler. (2000). An Introduction to Entrepreneurship. AFRITECH

TRAINING

ECESWA conducts workshops for examination personnel from time to time.

Appendix 1



EXAMINATIONS COUNCIL OF ESWATINI

Eswatini Prevocational Education Qualification

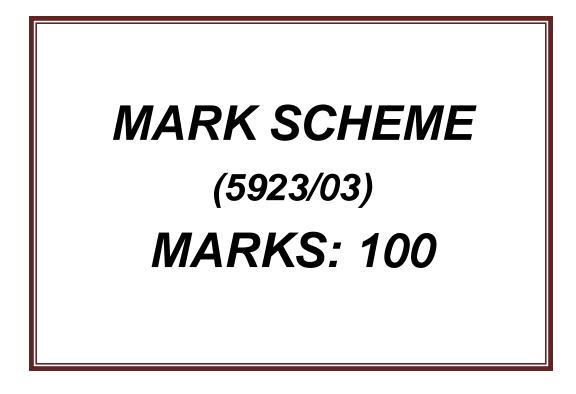
ENTREPRENEURSHIP

5923/03

Paper 3

SPECIMEN 2021- 2024

Confidential



This document consists of 4 printed pages.

PROJECT MARK GUIDE

Assessment Criteria for Stage 1 Plan for Negotiation

Level	Descriptor	Examples	Guidance	Marks
S	Key words			
4	'Excellent'	 Excellent evaluation of the purpose, at least two benefits, drawbacks and expected outcome of the negotiation. Excellent statement of people involved Documented evidence of the negotiation submitted 	Displayed that initial planning for the negotiation was adjusted overtime to come up with final plan. Critically thought and well- reasoned purpose benefits as well as drawbacks.	12 -15
3	'good'	 Good evaluation of the purpose of the negotiation and good analysis of at least two benefits, drawbacks and expected outcome of the negotiation. Good and clear statement of people involved Documented evidence of the negotiation submitted 	Displayed that there was good planning for the negotiation, and good reasoned, analysis, interpretation of the benefits, drawbacks and expected outcome.	8 -11
2	'fair'	 Fair statement of purpose, 2 benefits, drawbacks and expected outcome of the negotiation fair statement of the people involved in the negotiation process Documented evidence of the negotiation submitted 	Displayed basic reasoned purpose, analysis and interpretation of the benefits, drawbacks and outcome of the negotiation	4 - 7
1	ʻlnadequate'	 inadequate statement of purpose, 2 benefits, drawbacks and expected outcome of the negotiation Inadequate statement of people involved 	Display lack of planning for the negotiation and just listed benefits, drawbacks, and outcomes without analysis and interpretation.	1 - 3
0		No credible response/no work presented		0

Levels	Descriptors	Examples	Guidance	Marks
4	'Excellent'	 Excellent display and eye-catching preliminary pages e.g. cover page, table of contents and company logo. An excellent brief and exciting executive summary; giving an overview of the enterprise covering all main necessary information. Excellent description of the enterprise. Excellent and convincing marketing plan, analysis of industry, target market competitors, mathematical competence and all the necessary components of a business plan. Excellent analysis of the profitability of the enterprise using profitability ratios and efficiency ratios. 	Displayed consistent reasoned, creative, critical thinking and analysis across all the components of the business plan	53 - 70
3	'Good'	 Good display and eye-catching preliminary pages e.g. cover page, table of contents and company logo. A Good brief executive summary; giving an overview of the enterprise covering all main necessary information. Good description of the enterprise. Good and convincing marketing plan, analysis of industry, target market, competitors, mathematical competence and all the necessary components of a business plan. Good analysis of the profitability of the enterprise using profitability ratios and efficiency ratios. 	Displayed that there was good planning, reasoned, analysis and interpretation of almost all the components of the business plan	36 - 52
2	'Fair'	 Fair display and fairly eye-catching preliminary pages e.g. cover page, table of contents and company logo. A fair, brief executive summary; giving an overview of the enterprise covering some necessary information. Fair description of the enterprise. Fair marketing plan, analysis of industry, target market, competitors, mathematical competence and some of the necessary components of a business plan. Fair analysis of the profitability of the enterprise using profitability ratios and efficiency ratios. 	Displayed basic reasoned, analysis and interpretation of some of the components of the business plan.	17 – 35

Assessment Criteria for Stage 2 Business Plan Development

Levels	Descriptors	Examples	Guidance	Marks
1	'Inadequate'	 Inadequate display and dull preliminary pages e.g. cover page, table of contents and company logo. An inadequate brief and boring executive summary; giving an overview of the enterprise covering limited necessary information. Inadequate description of the enterprise. Inadequate and non-convincing marketing plan, analysis of industry, target market, competitors, mathematical competence and all the necessary components of a business plan. Inadequate analysis of the profitability of the enterprise using or not using profitability ratios and efficiency ratios. 	Displayed lack of reasoned, sound planning, analysis and interpretation of all the components of the business plan.	1 -16
0		No credible response/no work presented		0

Levels	Descriptor Examples Guidance Mar				
Levels	-	Liampies	Guidance	IVIAI KS	
	Key words				
4	'Excellent'	 Excellent consistently realistic and accurate presentation Excellent presentation consistently covering all necessary information for financiers to make a decision. The presentation is 8 to 10 minutes in length Excellent Voice projection, clear and loud to the audience. Excellent eye-contact with audience and not mainly reading. Excellent effective and convincing to a potential financier. 	Displayed throughout the presentation that it was planned, reasoned, effective, convincing and of excellent substance.	12 -15	
3	'good'	 Good, often realistic and accurate presentation Good presentation covering most necessary information for financiers to make a decision. The presentation is 6 - 8 minutes in length Fair Voice projection, often clear and loud to the audience. Fair eye-contact with audience and not mainly reading. Fair effective and convincing to a potential financier. 	Displayed in almost the entire presentation that it was planned, reasoned, effective, convincing and of good substance.	8 -11	
2	'fair'	 Fair, somewhat realistic and accurate presentation Fair presentation covering somewhat necessary information for financiers to make a decision. The presentation is 3 to 5 minutes in length Excellent Voice projection, somewhat clear and loud to the audience. Fair eye-contact with audience and occasionally reading. Fairly effective and partially convincing to a potential financier. 	Displayed in some stages of the presentation that it was planned, reasoned, effective, convincing and of fair substance.	4 - 7	
1	'Inadequate'	 Inadequate, unrealistic and inaccurate presentation Inadequate presentation covering all necessary information for financiers to make a decision. The presentation is 0 - 2minutes in length Voice projection not clear to the audience. Inadequate eye-contact with audience and mainly reading. Unconvincing to a potential financier. 	Displayed lack of planning, reasoned, effective, convincing and substance during the entire presentation	1-3	
0		No credible response/no work presented		0	

Assessment Criteria for Stage 3 Business Plan Oral Presentation

COMMAND WORDS

This glossary of terms used in entrepreneurship papers (which are relevant only to entrepreneurship) is aimed at helping candidates to know what is expected in answers. The glossary has been deliberately kept brief with respect to description of meanings. Candidates should appreciate that the meaning of a term must depend in part on its context.

STATE/GIVE IDENTIFY	Give facts, ideas or names but does not need to explain them
DEFINE	Give a precise meaning of a term or word
CALCULATE	Provide a numerical answer from the data provided
HOW, IN WHAT WA	Y, Show how or prove how or demonstrate how
TO WHAT EXTENT	
DISCRIBE	Give details of the data or concept
EXPLAIN	Make clear the differences between two or more ideas. Give a written account of what something means
ANALYSE	Work/assess a particular situation and give a result, which may either be positive or negative
COMPARE / CONTRAST	Say how one thing is like or different from another/find resembles and differences
JUSTIFY	Make clear the arguments which support a course of action
ADVISE	Suggest possible action or solutions to a problem
ASSESS	Consider an idea and decide it is or not worthwhile
CATERGORISE CLASSIFY	To put into distinct groupings categorise
EVALUATE	Consider the merits of a course of action and show awareness of its
	benefits and drawbacks before reaching a conclusion
CONSIDER	Examine an idea and look at its strengths and weaknesses
RECOMMEND	Suggest possible course of action of which he or she approves based on facts
DEMONSTRATE	Show a certain level of understanding of economic data

Applicable command words

ASSESSMENT OBJECTIVE (AO)	COMMAND WORDS	
Recall/Reproduction AO1	Define, Identify, State, Give, Explain, Describe	
Skills and concepts AO2	Use , Calculate, Draw, to what extent, in what way, demonstrate how,	
Strategic thinking AO3	Explain , Analyse, Compare/Contrast, Justify	
Extended thinking AO4	Advise, Evaluate, Recommend, Consider	

Glossary terms

Ministry of Education and Training (MoET)	Government of Swaziland Ministry responsible for
	education
Prevocational Education	Its practical subject offered by the SGCSE
Business Pitch	It's a presentation used business classrooms in
	students present to judges their ideas
Business plan	a written document that describes a business
Corporate social responsibility	it's a way enterprises give back to the society
Organisational structure	defines how activities such as task allocation coordination
	as supervision are directed towards the achievements of
	organisational aims.
SWOT analyses	a study undertaken by an organisation to identify its
	strength and weaknesses as well as its external
	opportunities and threats.
Income statement	is a financial statement of an enterprise that shows the
	revenues and expenses during a particular period.
Break-even point	a point where total costs and total sales are equal
Cash flow	a net amount of cash transferred into and out of an
	enterprise
Profitability ratio	A measure of profitability in which an enterprise
	performance and capacity to make profit and what is left
	of the income and after one has deducted all costs and
	expenses related to the earnings.
Enterprise Report	A document that presents business information in an
	organised format for a specific audience and purpose.
Appendix	attachments that provide additional information
Swazi national land	a land that is owned and controlled by traditional
	structures and does not have title deed
Crown land	it is the equivalent an entailed estate and passes with the
	monarchy.
Title deed land	it is a bundle of rights in a piece of property

Declaration Form

A: Student

I.....confirm that the material is all my own work. I have not copied or based my work on any samples or exemplars to which I have had access. Any work taken from another source has been appropriately referenced and acknowledged. I am not submitting previously submitted work.

Signature:	Date
- .g	2

B: Teacher

I.....verify that I have supervised sufficient work to enable me to say with confidence that this is the candidate's own work. The work has been fully checked and these checks included looking for: copying from any samples/exemplar materials; copying from other students; the possibility of a third person preparing the work; resubmission of previously submitted work.

Supervisor Name:

Supervisor Signature:

Date.....



EXAMINATIONS COUNCIL OF ESWATINI Eswatini Prevocational Certificate of Secondary Education

Entrepreneurship Paper 3 - Summary Assessment Sheet.

Centre Name: _____ Centre Number: _____

Year _____

		Task 1	Task 2	Task 3	Candidate's
		Plan for negotiation	Business plan development	Business plan oral presentation	final mark out of 100
CANDIDATE NUMBER	CANDIDATE NAME	15	70	15	
Teacher's Name		Date: Contact I		Number (s)	

Examiners Name

Date:_____

Contact Number (s) _____

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