



**higher education
& training**

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

**ENTREPRENEURSHIP AND BUSINESS
MANAGEMENT N5**

(First paper)

25 May 2021

This marking guideline consists of 3 pages.

SECTION A**QUESTION 1**

- | | | | | |
|-----|--------|---|----------|------|
| 1.1 | 1.1.1 | B | | |
| | 1.1.2 | A | | |
| | 1.1.3 | D | | |
| | 1.1.4 | C | | |
| | 1.1.5 | C | | |
| | 1.1.6 | B | | |
| | 1.1.7 | B | | |
| | 1.1.8 | A | | |
| | 1.1.9 | A | | |
| | 1.1.10 | C | | |
| | | | (10 × 2) | (20) |
| 1.2 | 1.2.1 | A budget is the formulation of detailed financial plans. It sets specific targets for the future sales, production, distribution and financial activities in the business.✓✓
It is an estimate of costs, revenue and resources over a specified period, reflecting a reading of future financial conditions and goals. | | |
| | 1.2.2 | Commission for Conciliation, Mediation and Arbitration✓✓ | | |
| | 1.2.3 | Recruitment is the process whereby a pool of candidates is identified by and attracted to the business.✓✓
It is a process of finding and hiring the best candidates from within or outside of an organisation for a job opening in a timely and cost effective manner. | | |
| | 1.2.4 | A community is a self-organised network of people with a common agenda, cause and interest, who collaborates by sharing ideas, information and other resources.✓✓ | | |
| | 1.2.5 | Culture refers to shared characteristics and values that distinguish the members of one group from those of another.✓✓
It is the characteristics and knowledge of a particular group of people, encompassing language, religion, cuisine, social habits, music and arts. | | |
| | | | (5 × 2) | (10) |

1.3	1.3.1	D
	1.3.2	C
	1.3.3	G
	1.3.4	K
	1.3.5	L
	1.3.6	I
	1.3.7	B
	1.3.8	E
	1.3.9	M
	1.3.10	J

(10 × 2) (20)
[50]

TOTAL SECTION A: 50