P230/1
ENTREPRENEURSHIP
EDUCATION
Paper 1
NOV./DEC. 2024
3 hours

UGANDA NATIONAL EXAMINATIONS BOARD

Uganda Advanced Certificate of Education

ENTREPRENEURSHIP EDUCATION

Paper 1

3 hours

INSTRUCTIONS TO CANDIDATES:

This paper consists of **two** *Sections;* **A** *and* **B**.

Section **A** *is compulsory. Answers to this section should be precise.*

Answer any **four** *questions from Section* **B**.

Answer **five** *questions in all.*

Credit will be given for use of relevant diagrams and illustrations.

Any additional question(s) answered will **not** *be marked.*

Begin each question on a fresh page.

Turn Over

SECTION A (20 MARKS)

Answer **all** *questions in this section.*

1. (a) State any **four** personal attributes that should be displayed by an entrepreneur during negotiations. *(04 marks)*

(b) (i) Mention any **two** types of social enterprises in Uganda. *(02 marks)*

(ii) Outline any **two** indicators of a positive impact of social entrepreneurship on the community. *(02 marks)*

(c) (i) List any **two** examples of fringe benefits that entrepreneurs should offer to their employees. *(02 marks)*

(ii) Give any **two** reasons why an entrepreneur should offer fringe benefits to the employees. *(02 marks)*

(d) (i) Differentiate between **profitability ratio** and **liquidity ratio** in relation to financial management of a business. *(02 marks)*

(ii) Suggest any **two** tools that can be used by an entrepreneur to determine the liquidity ratio of a business. *(02 marks)*

(e) (i) Distinguish between **gender stereo-typing** and **gender mainstreaming** as used in entrepreneurship. *(02 marks)*

(ii) Suggest **two** ways of minimising gender stereo-typing in business. *(02 marks)*

SECTION B

Answer any **four** *questions from this section.*

2. (a) Describe the characteristics of innovators in entrepreneurship. *(06 marks)*

(b) Advise entrepreneurs in your community on ways of promoting innovation in their businesses. *(14 marks)*

3. (a) Examine the influence of economic environmental factors on entrepreneurial activities in Uganda. *(12 marks)*

(b) Guide entrepreneurs in your society on organisations in Uganda that can offer them the various entrepreneurial support services. *(08 marks)*

4. (a) Other than the Capital Markets Authority, describe the key players on Uganda's Capital Markets. *(12 marks)*

(b) Explain the role of the Capital Markets Authority in Uganda. (08 *marks*)

5. (a) Why is it necessary for an entrepreneur to prepare a business plan? *(06 marks)*

   (b) Examine the factors that should be considered by an entrepreneur when preparing a marketing plan. *(14 marks)*

6. (a) Account for the production of low quality goods by entrepreneurs in Uganda. *(08 marks)*

   (b) Explain the dangers entrepreneurs face when they provide low quality goods. *(12 marks)*

7. (a) Justify the need for entrepreneurs to pay taxes in Uganda. *(12 marks)*

   (b) Account for the low level of tax revenue collection in Uganda. *(08 marks)*

END

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E

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DRAFT MARKING GUIDE

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Year: 2024

Level: ☐ PLE ☐ UCE ☑ UACE

UGANDA ADVANCED CERTIFICATE OF EDUCATION
ENTREPRENEURSHIP EDUCATION
PAPER THREE - P230/3
UNEB MARKING GUIDE 2024

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(XVIII) Using alternative sources of utilities.

(c) Advice to Junde on the measures that should be taken to minimise risks in the business.

(XVII) – Carrying out market research on business risks.

(I) – Insuring the business.

(II) – Selling on cash basis/ managing credit sales.

(III) – Using protective gears/gadgets/equipment.

(IV) – Installing safety devices eg fire extinguishers, alarm bells, smoke detectors etc and training workers on how to use them.

(V) – Tightening / improving security.

(VI) – Minimising operational costs to maximise profits eg employing few motivated workers, making workers work for longer hours etc.

(VII) – Providing products according to tastes and preferences of the customers OR providing a variety of products OR Diversifying markets.

(VIII) – Managing competition. or Mgt / record keeping

(IX) – Ensuring proper accountability of funds.

(X) – Ensuring regular servicing of machines, tools and equipment.

(XI) – Diversifying sources of supplies.

(XII) – Training employees / Employing skilled personnel.

(XIII) – Motivating employees. (XIV) – Improving/upgrading techs

(XV) – Ensuring efficient monitoring & supervision

Any 4X2 = 08 marks NB: Evidence not required.

(XVI) Setting & Observing safety rules & regulations

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(b) Type of records that should be kept by Tunde's business.

(i) – Financial / Accounting records.
(ii) – Production records.
(iii) – Personnel / Human Resource Management records / Staff/employee records
(iv) – Marketing records.
(v) – Administrative records.
(vi) – Research and development records.
(vii) – Reprographic records / Historical records.
(viii) – Asset records.

Any 4x2 = 08 marks

NB: Evidence is not required.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

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(XVII) – Carrying out market research on business risks.
(i) – Insuring the business.
(ii) – Selling on cash basis / Managing credit sales.
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(iv) – Installing safety devices eg fire extinguishers, alarm bells, smoke detectors etc and training workers on how to use them.
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(viii) – Managing competition. or Mgt / record keeping
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(x) – Ensuring regular servicing of machines, tools and equipment.
(xi) – Diversifying sources of supplies.
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(xv) – Ensuring efficient monitoring & supervision

Any 4X2 = 08 marks NB: Evidence not required.

(XVI) Setting & Observing safety rules & regulations.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: PLE UCE ☑ UACE Year: 2024

(d) Other strategies Tunde can use to increase the profitability of the business.

(i) – Diversifying production lines.
(ii) – Charging high prices.
(iii) – Providing / offering / supplying high quality products.
(iv) – Being creative and innovative.
(v) – Increasing the level / amount of output.
(vi) – Minimising (Labour) costs.
(vii) – Avoiding bad debts / Managing credit sales
(viii) – Lobbying for investment incentives from the government.
(ix) – Increasing sales.

Any 5x1 = 05 marks
NB: Evidence is not required.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

SECTION B: SCHOOL BUSINESS CLUB

2 (a) Description of the business.

(i) - Business name and address.
(ii) - Business Location.
(iii) - Target Customers/Market OR Customers served.
(iv) - Products/services offered.
(v) - Date of establishment of the business.
(vi) - Nature/Legal form/Ownership of the business.
(vii) - Description of fixed assets of the business.
(viii) - Sources of Capital/finance/funds of the business.
(ix) - Uniqueness of the business.
(x) - Statement of Vision, Mission, Goals and Objectives (Purpose of the business).
(xi) - SWOT analysis.

Any 4X1 = 04 Marks

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3.

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(b) Considerations that were made when selecting the business opportunity.

(i) - Expected profitability | return on investment.
Evidence; Mentioning the expected profits / return on investment(s).

(ii) - Availability of market / Size of market / Level of demand.
Evidence: Mentioning the customers / describing the market.

(iii) - Availability of Labour.
Evidence: Describing nature of Labour / source of Labour.

(iv) - Availability of capital / Capital requirements.
Evidence: Stating the amount.

(v) - Availability of raw materials.
Evidence: Mentioning examples of raw materials / Source of raw materials

(vi) - Availability of Land / space.
Evidence: Describing the Land / space.

(vii) - Availability of business support services / Availability of infrastructure
Evidence: Mentioning the business support services / Giving examples of infrastructure

(viii) - Possession of the required skills.
Evidence: Describing the skills possessed /

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

describing Level of academic qualification.

(IX) – Acceptability by the Community.
Evidence: Mentioning the support given / permission granted.

(X) – Legality of the business.
Evidence: Describing the compliance with school rules and regulations / Permission granted

(XI) – Ease of entry into the Market / industry.
Evidence: Mentioning the requirements for making the business operational.

(XII) – Level of Competition.
Evidence: Naming the Competitor(s).

(XIII) – Costs involved.
Evidence: Describing / mentioning the costs involved.

(XIV) – Business risks.
Evidence: Mentioning the Level / examples of risks

(XV) – Technology requirement.
Evidence: Mentioning the technology.

Any 4 X 2 = 08 Marks.

NB: Evidence is required.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(c) Factors Considered when pricing the products.

(i) – Cost of production.
Evidence: Mentioning the Level of costs/Comparing the Costs with price charged.

(ii) – Objectives of the business.
Evidence: Stating the Objective(s) of the business in relation to price

(iii) – Quality/value of the product.
Evidence: Describing ways of ensuring production of quality products/How Qlty influenced price.

(iv) – Season/Seasonal factors/Level of demand or supply
Evidence: Describing the effect of the season/demand/supply on price(s)

(v) – Nature/size of the product.
Evidence: Describing how the nature/size of the product affects price.

(vi) – Level of Competition/price charged by the Competitors
Evidence: Comparing price charged with that of the Competitors.

(vii) – Level of Consumers' income.
Evidence: Relating price charged to Consumers' Level of income.

(viii) – Terms and Conditions of Sale.
Evidence: Relating the price charged to terms and conditions of sale.

=10=

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(IX) – Bargaining power of consumers.
Evidence: Relating price charged to the bargaining power of consumers.

(X) – School policy on pricing.
Evidence: Relating the price charged to school policy on pricing.

(XI) – Forces of demand and supply / Prevailing mkt price.
Evidence: Relating the price charged to the level of demand and supply.

Any 4X2 = 08 Marks

NB: Evidence is required.

=11=

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(d) Business ethics that were observed by the business towards customers.

(i) – Providing/offering good quality products/services.
Evidence: Describing ways of ensuring production of good quality products/services

(ii) – Charging fair/appropriate/right price.
Evidence: Comparing/quoting the price(s)

(iii) – Providing right quantity/weights and measures
Evidence: Describing the quantity/weights and measures provided.

(iv) – Handling customers' complaints timely and appropriately.
Evidence: Describing the time and appropriateness of handling customers' complaints/Mentioning the complaints and how they were handled.

(v) – Being courteous ie being polite, patient and sincere.
Evidence: Describing politeness, patience and sincerity.

(vi) – Ensuring geniality ie being cheerful, kind and balancing temper.
Evidence: Describing cheerfulness, kindness and temper balancing.

=12=

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Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(vii) – Offering prompt and excellent services.
Evidence: Describing the promptiness of offering the services.

(viii) – Providing right information to customers about the products/services.
Evidence: Mentioning the kind of information provided.

(ix) – Being responsible/ Keeping business promises
Evidence: Describing how business promises were honoured.

Any 5x1 = 05 Marks.

NB: Evidence is required.

=13=

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

3(a) General description of the business project.

(i) - Business name and address.
(ii) - Business Location.
(iii) - Target Customers/Market OR Customers served.
(iv) - Products/Services Offered.
(v) - Date of establishment of the business.
(vi) - Nature/Legal form/ownership of the business.
(vii) - Description of fixed assets of the business.
(viii) - Sources of capital/finance/funds of the business.
(ix) - Uniqueness of the business.
(x) - Statement of Vision, Mission, Goals and Objectives (Purpose of the business)
(xi) - SWOT analysis.

Any 4X1 = 04 Marks.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/2

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(b) Sources that were used to raise capital for the business.

(i) – Sale of shares.
(ii) – Membership fee.
(iii) – Subscription fee.
(iv) – Contributions eg from parents, school, friends and relatives etc
(v) – Grants, donations, gifts and offers.
(vi) – Borrowing / Acquiring Loan.
(vii) – Retained profits.
(viii) – Trade / suppliers credit.
(ix) – Factoring / sale of debts.
(x) – Accrual accounts ie accumulated funds from postponed expenditures.
(xi) – Sale of business assets.
(xii) – Business angels / sponsorship.
(xiii) – Customer advances.
(xiv) – Fundraising.
(xv) – Fines and penalties.

Any 4x1 = 04 Marks.

NB: – Evidence is required.
– Evidence involves mentioning the amount of capital raised.

= 15 =

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(c) Factors that were considered when purchasing raw materials for the business.

(i) – Price/cost of raw materials.
Evidence: Stating/quoting the price.

(ii) – Quality of raw materials.
Evidence: Describing the quality of raw materials/source of raw materials.

(iii) – Source/Origin ~~/Location~~ of raw materials.
Evidence: Mentioning the source/origin ~~/location~~ of raw materials.

(iv) – Terms and conditions of sale/purchase.
Evidence: Mentioning the terms and conditions of sale/purchase.

(v) – Availability/quantity of raw materials.
Evidence: Quoting the quantity of raw materials/Mentioning the examples or source of raw materials.

(vi) – Reliability/experience of the supplier of raw materials.
Evidence: Describing the reliability/experience of the supplier of raw materials.

(vii) – Lead time/supply time.
Evidence: Stating the lead/supply time.

= 15 =

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(c) Factors that were considered when purchasing raw materials for the business.

(i) – Price/ cost of raw materials.
Evidence; stating/quoting the price.

(ii) – Quality of raw materials.
Evidence; Describing the quality of raw materials/ source of raw materials.

(iii) – Source/ Origin ~~location~~ of raw materials.
Evidence: Mentioning the source/origin/~~location~~ of raw materials.

(iv) – Terms and Conditions of sale/ Purchase.
Evidence: Mentioning the terms and conditions of sale/ Purchase.

(v) – Availability/quantity of raw materials.
Evidence: Quoting the quantity of raw materials/ Mentioning the examples or source of raw materials.

(vi) – Reliability/experience of the supplier of raw materials.
Evidence: Describing the reliability/experience of the supplier of raw materials.

(vii) – Lead time/ supply time.
Evidence: Stating the lead/supply time.

= 16 =

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(viii) – Risk of damage of the raw materials.
Evidence; Describing the Level of risk of damage of raw materials.

(ix) – Amount of waste of raw materials from the production process.
Evidence: Describing the amount of waste of raw materials from the production process.

(x) – Amount of raw materials used per production cycle.
Evidence: Mentioning the amount of raw materials used per production cycle.

(xi) – Transport costs/Location or accessibility of raw materials.
Evidence: Mentioning transport costs/ Supplier or location of supplier.

Any 5×2 = 10 Marks
NB: Evidence is required.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(d) Entrepreneurial skills acquired from the business.

(i) – Time Management skills.
(ii) – Marketing skills.
(iii) – Leadership skills.
(iv) – Planning skills / organisation skills
(v) – Communication skills.
(vi) – Creativity and innovation skills.
(vii) – Negotiation skills / Bargaining skills.
(viii) – Financial Management skills.
(ix) – Purchasing skills.
(x) – Interpersonal skills / Human resource management skills.
(xi) – Skill of Coping with change.
(xii) – Risk Management skills.
(xiii) – Decision making skills
~~(xiv) – Planning / organisation skills.~~
(xv) – Production (Management) skills.

Any 7x1 = 07 Marks

NB:- Evidence is required.
- Evidence must reflect how the skills were acquired or used.

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

SECTION C: FIELD ATTACHMENT AND FIELDTRIP

4 (a) Description of the business.

(i) – Business name and address.
(ii) – Business Location.
(iii) – Target Customers / market OR Customers served.
(iv) – Products / Services offered.
(v) – Date of establishment of the business.
(vi) – Nature / Legal form / ownership of the business.
(vii) – Description of fixed assets of the business.
(viii) – Sources of capital / finance / funds of the business.
(ix) – Uniqueness of the business.
(x) – Statement of Vision, Mission, Goals and Objectives (Purpose of the business)
(xi) – SWOT analysis.

Any 4x1 = 04 marks.

=19=

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(b) Factors that should have been considered by the production manager when selecting appropriate technology for the business.

(i) – Cost/price of technology.
(ii) – Simplicity/ease of use of the technology.
(iii) – Availability/accessibility of the technology.
(iv) – Availability of spareparts.
(v) – Flexibility of the technology.
(vi) – Durability/lifespan of the technology.
(vii) – Effectiveness of the technology/Market conditions.
(viii) – Efficiency of the technology/Production capacity/power consumption.
(ix) – Government policy on technology.
(x) – Impact/effect of technology on environment.
(xi) – Availability of co-operant factors eg Labour/technology requirements.
(xii) – Terms and conditions given by the manufacturer
(xiii) – Source/origin of the technology.
(xiv) – Nature of technology used by the competitors
(xv) – Ease of repair/maintenance of technology.

Any 4×2 = 08 marks.

NB: Evidence is not required.

= 20 =

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DRAFT

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Year: 2024

Level: ☐ PLE ☐ UCE ☑ UACE

(c) Ways in which the business can maintain its competitive position other than good relations with competitors.

(i) – Charging fair/affordable price(s).
(ii) – Providing high quality goods/services.
(iii) – Ensuring constant and adequate supply of products.
(iv) – Ensuring customer convenience.
(v) – Ensuring attractive packaging.
(vi) – Offering variety of goods/services.
(vii) – Providing after-sale services.
(viii) – Promoting corporate social responsibility/Giving back to the community.
(ix) – Advertising.
(x) – Offering/giving discounts.
(xi) – Offering credit facilities.
(xii) – Attractive branding.
(xiii) – Training workers/employing skilled Labour.
(xiv) – Merging/amalgamation of firms.
(xv) – Ensuring effective communication.
(xvi) – Using appropriate distribution channel

P.T.O

=21=

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(xvii) – Creating good business image/reputation.
(xviii) – Renovating business premises.
(xix) – Offering gifts/prizes/rewards to customers.
(xx) – Offering samples.
(xxi) – Carrying out personal selling.
(xxii) – Motivating workers.
(xxiii) – Ensuring attractive display.
(xxiv) – Carrying out market research.
(xxv) – Operating in a hygienic environment.

Any 4x2 = 08 Marks

NB: Evidence is not required.

= 22 =

UGANDA NATIONAL EXAMINATIONS BOARD

DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(d) Advice to the business owner on ways of relating well with competitors of the business.

(i) – Merging with other businesses.
(ii) – Giving referrals in favour of competitors.
(iii) – Ensuring joint negotiation of prices.
(iv) – Sourcing supplies & any other assistance from competitors in case of shortages.
(v) – Soliciting together for expensive common services eg utilities (water/electricity), security, research etc.
(vi) – Sharing knowledge for best/appropriate business practices.
(vii) – Promoting deliberate effort of developing good relations/harmony eg by respecting competitors' intellectual property, avoiding misleading adverts, not criticising competitors or their products.
(viii) – Negotiating to adopt specialisation.

Any 5X1 = 05 Marks

NB: Evidence is not required.

=23=

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Year: 2024

Level: ☐ PLE ☐ UCE ☑ UACE

5 (a) Description of the nature of the business.

(i) – Business name and address.
(ii) – Business Location.
(iii) – Target Customers/Market OR Customers Served.
(iv) – Products/services offered.
(v) – Date of establishment of the business.
(vi) – Nature/Legal form/ownership of the business.
(vii) – Description of fixed assets of the business.
(viii) – Sources of capital/finance/funds of the business.
(ix) – Uniqueness of the business.
(x) – Statement of Vision, Mission, Goals and Objectives (Purpose of the business).
(xi) – SWOT analysis.

Any 4X1 = 04 Marks.

=24=

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(b) Strategies that the business should use to promote entrepreneurship skills among its workers.

(i) – Encouraging on-the job training.
(ii) – Encouraging off-the job training.
(iii) – Encouraging mentorship and coaching / Promoting teamwork
(iv) – Promoting apprenticeship.
(v) – Delegating responsibilities and authority. / Deci... mak...
(vi) – Attending workshops and seminars.
(vii) – Sending workers for further / formal training.
(viii) – Encouraging bench marking.
(ix) – Carrying out continuous performance appraisal
(x) – Identifying successful entrepreneurs to act as role models.
(xi) – Networking.
(xii) – Encouraging creativity and innovation.
(xiii) – Promoting specialisation.

Any 6x1 = 06 Marks

NB: Evidence is not required.

=25=

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Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(C) Methods the business can use to Minimise time wastage.

(i) – Planning on time usage.
(ii) – Setting 'SMART' targets (goals/objectives)
(iii) – Setting Priorities.
(iv) – Setting realistic deadlines/timelines.
(v) – Having a to-do List/work schedules/timetable OR Keeping diaries.
(vi) – Delegating duties and responsibilities.
(vii) – Ensuring efficient monitoring and supervision.
(viii) – Minimising unnecessary interruptions.
(ix) – Being flexible in time usage.
(x) – Conducting meetings properly.
(xi) – Avoiding queues.
(xii) – Rewarding good time managers.
(xiii) – Punishing time wasters.
(xiv) – Making decisions quickly.
(xv) – Doing the right thing right.
(xvi) – Avoiding/overcoming procrastination.
(xvii) – Considering biological prime time.
(xviii) – Making use of the hidden time.
(xix) – Avoiding being a perfectionist.

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=26=

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: PLE UCE UACE ☑ Year: 2024

(xx) – Eliminating the urgent.
(xxi) – Reducing paper work.
(xxii) – Encouraging teamwork.
(xxiii) – Encouraging specialisation / division of Labour / Distributing tasks.
(xxiv) – Practising the art of intelligent neglect / Learning to say no to useless activities.
(xxv) – Providing / installing time ~~sending~~ reminders ~~about keeping time~~. eg bells, wall clocks, sirens etc
(xxvi) – Ensuring proper plant and physical layout.
(xxvii) – Training workers / employing skilled or right personnel.
(xxviii) – Ensuring timely feedback for quick action.

Any 4X2 = 08 Marks.

NB: Evidence is not required.

= 27 =

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DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(d) Advice to the entrepreneur on measures that should be put in place to ensure safety of the work place.

(i) – Ensuring that the work place is well lit / Ensuring proper lighting
(ii) – Ensuring efficient supervision and monitoring.
(iii) – Providing protective gears / gadgets / equipment to workers.
(iv) – Putting in place warning labels / signs at dangerous spots / areas.
(v) – Providing regular training on safety / security. OR employing skilled labour.
(vi) – Installing fire extinguishers / fire alarms / smoke detectors and training workers on how to use them.
(vii) – Insuring the business.
(viii) – Providing first aid kits / health care facilities.
(ix) – Putting in place exit / emergency routes.
(x) – Ensuring proper handling of hazardous substances and dangerous spots.
(xi) – Ensuring proper wiring connections.
(xii) – Ensuring proper cleanliness / hygiene of the work place.

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UGANDA NATIONAL EXAMINATIONS BOARD

DRAFT

Subject: ENTREPRENEURSHIP EDUCATION Paper code: P230/3

Level: ☐ PLE ☐ UCE ☑ UACE Year: 2024

(xiii) – Employing security guards/watchdogs
(xiv) – Constructing and electrifying the wall fence.
(xv) – Installing CCTV cameras and other security devices.
(xvi) – Specifying time for arrival and departure of the visitors and staff.
(xvii) – Putting on corporate ware/uniform and name tags for easy identification.
(xviii) – Having in place hotlines for communicating safety/security matters.
(xix) – Setting and observing safety guidelines

Any 7x1 = 07 Marks.

NB: Evidence is not required.

=END=