



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

SENIOR CERTIFICATE EXAMINATIONS/ NATIONAL SENIOR CERTIFICATE EXAMINATIONS

Stanmorephysics.com

BUSINESS STUDIES P2

MAY/JUNE 2025

Stanmorephysics.com

MARKS: 150

TIME: 2 hours

This question paper consists of 9 pages.



INSTRUCTIONS AND INFORMATION

Read the following instructions carefully before answering the questions.

1. This question paper consists of THREE sections and covers TWO main topics.

SECTION A: COMPULSORY

SECTION B: Consists of THREE questions.

Answer any TWO of the three questions in this section.

SECTION C: Consists of TWO questions.

Answer any ONE of the two questions in this section.

2. Read the instructions for each question carefully and take note of what is required.

Note that ONLY the answers to the first TWO questions selected in SECTION B and the answers to the FIRST question selected in SECTION C will be marked.

3. Number the answers correctly according to the numbering system used in this question paper. NO marks will be awarded for answers that are numbered incorrectly.

4. Except where other instructions are given, answers must be written in full sentences.

5. Use the mark allocation and nature of each question to determine the length and depth of an answer.

6. Use the table below as a guide for mark and time allocation when answering each question.

SECTION	QUESTION	MARKS	TIME (minutes)
A: Objective-type questions COMPULSORY	1	30	20
B: THREE direct/indirect-type questions CHOICE: Answer any TWO.	2	40	70
	3	40	
	4	40	
C: TWO essay-type questions CHOICE: Answer any ONE.	5	40	30
	6	40	
TOTAL		150	120

7. Begin the answer to EACH question on a NEW page, e.g. QUESTION 1 – new page, QUESTION 2 – new page.

8. You may use a non-programmable calculator.

9. Write neatly and legibly.



SECTION A (COMPULSORY)

QUESTION 1

- 1.1 Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A–D) next to the question numbers (1.1.1 to 1.1.5) in the ANSWER BOOK, e.g. 1.1.6 D.

- 1.1.1 The core function of management in a business is to ...
- A encourage new ideas so that productivity increases.
 - B guide employees in becoming active participants in the workplace.
 - C be inspirational in their approach towards work.
 - D administer plans and tasks to reach set targets.
- 1.1.2 Rozette invested an amount of R40 000 in a fixed deposit at 10% compound interest per annum for two years with Maropeng Bank. Rozette will receive ... as interest after two years.
- A R48 000
 - B R8 400
 - C R48 400
 - D R8 000
- 1.1.3 Businesses that promote social rights in the workplace ...
- A provide employees with training opportunities.
 - B pay employees equally for work of equal value.
 - C allow employees to participate in legal strikes.
 - D provide employees with reasonable working hours.
- 1.1.4 Beauty, an employee at Brown Wholesalers, often takes extended lunch breaks. This is an example of ... as a type of unprofessional business practice.
- A sexual harassment
 - B abuse of work time
 - C authorised use of work time
 - D abuse of power
- 1.1.5 Senior managers deal with ... employees as a type of difficult personality by allowing them time to speak without getting hostile towards other employees.
- A indecisive
 - B negative
 - C aggressive
 - D expert

(5 x 2) (10)



- 1.2 Complete the following statements by using the word(s) provided in the list below. Write only the word(s) next to the question numbers (1.2.1 to 1.2.5) in the ANSWER BOOK.

insurable interest; taxation; planet; employee; charismatic;
laissez-faire; employer; utmost good faith; profit; legislation

- 1.2.1 Leaders apply the ... leadership style when they promote the vision of the business to achieve excellent results.
- 1.2.2 The financial statements of Berry NPC are audited resulting in the effective use of resources. This refers to ... as a factor that contributes to the success of the business.
- 1.2.3 The insurance principle of ... is applicable if the insured discloses all relevant information to the insurer.
- 1.2.4 Silverton Manufacturing uses energy-efficient production methods. This refers to the ... as a triple bottom-line element.
- 1.2.5 The responsibility of the ... is to provide personal protective clothing to reduce dangers in the workplace. (5 x 2) (10)



- 1.3 Choose a description from COLUMN B that matches a term in COLUMN A. Write only the letter (A–J) next to the question numbers (1.3.1 to 1.3.5) in the ANSWER BOOK, e.g. 1.3.6 K.

COLUMN A		COLUMN B	
1.3.1	Bonus shares	A	generates and critically evaluates alternative solutions
1.3.2	Compulsory insurance	B	visual aid that requires special software licences
1.3.3	Flip chart	C	sets realistic goals about what is to be achieved
1.3.4	Problem-solving	D	issued as compensation to shareholders for unpaid dividends
1.3.5	Communication	E	payment in the form of a voluntary premium to cover a specific risk
		F	visual aid used to summarise ideas during feedback sessions
		G	consider various alternatives before deciding on the best one
		H	issued as compensation to the promoters of a company
		I	payment in the form of levies into a common fund, as required by law
		J	sets procedures for team work so that members understand their roles

(5 x 2) (10)

TOTAL SECTION A: 30



SECTION B

Answer ANY TWO questions in this section.

NOTE: Clearly indicate the QUESTION NUMBER of the question that you choose. The answer to EACH question must start on a NEW page, e.g. QUESTION 2 on a NEW page, QUESTION 3 on a NEW page.

QUESTION 2: BUSINESS VENTURES

- 2.1 Give any FOUR examples of short-term insurance. (4)
- 2.2 Outline the advantages of unit trusts as a form of investment. (4)
- 2.3 Read the scenario below and answer the questions that follow.

RIVER LANDSCAPING (RL)

River Landscaping uses a system of rewards and punishments to motivate employees to achieve their goals and objectives. RL also conducted training with their regional managers on the role of personal attitude in successful leadership.

- 2.3.1 Name the leadership style applicable to RL in the scenario above. (2)
- 2.3.2 Describe the role of personal attitude in successful leadership. (4)
- 2.4 Discuss the transformational leadership theory. (6)
- 2.5 Advise businesses on the advantages of insurance for businesses. (4)
- 2.6 Read the scenario below and answer the questions that follow.

FREEWAY CONSULTANCY (FC)

Freeway Consultancy requested Kate, the marketing manager, to design a multimedia presentation. Kate structured the information in a logical sequence for the audience to follow. She created hyperlinks to allow quick access to other files. Kate is also expected to respond to questions posed after the presentation.

- 2.6.1 Quote TWO aspects that Kate considered when designing a multimedia presentation. (2)
- 2.6.2 Explain how Kate should respond to questions after the presentation in a non-aggressive and professional manner. (4)
- 2.7 Discuss the impact of hand-outs as a type of visual aid. (6)
- 2.8 Advise businesses on how capital can contribute to the success and/or failure of a private company. (4)

[40]



QUESTION 3: BUSINESS ROLES

- 3.1 Name any FOUR human rights in the workplace. (4)
- 3.2 Outline the advantages of creative thinking in the workplace. (6)
- 3.3 Read the scenario below and answer the questions that follow.

MASEGO CONFECTIONERY (MC)

Masego Confectionery implemented different corporate social responsibility (CSR) programmes. These CSR programmes make it possible for MC to receive tax rebates. They improved the entrepreneurial skills of nearby communities. MC also enjoys the support they receive from these communities.

- 3.3.1 Quote TWO advantages of corporate social responsibility (CSR) for MC from the scenario above. (2)
- 3.3.2 Advise MC on other advantages of CSR for businesses. (4)
- 3.4 Discuss any TWO stages of team development. (6)
- 3.5 Explain ways in which businesses can deal with HIV/Aids as a socio-economic issue. (6)
- 3.6 Read the scenario below and answer the questions that follow.

DESAI MOTORS (DM)

Desai Motors deal with diversity issues in the workplace. They prepare special food for employees of various beliefs. DM receives many benefits from having a diverse workforce.

- 3.6.1 Identify the diversity issue addressed by DM in the scenario above. (2)
- 3.6.2 Discuss the benefits of diversity in the workplace. (6)
- 3.7 Recommend ways in which businesses could deal with the unauthorised use of workplace funds and resources as a type of unprofessional business practice. (4)

[40]



QUESTION 4: MISCELLANEOUS TOPICS**BUSINESS VENTURES**

- 4.1 Give any TWO examples of non-verbal presentations. (2)
- 4.2 Outline the difference between *limited liability* and *unlimited liability*. (4)
- 4.3 Identify the insurance concept applicable to Rachel Traders in EACH statement below.
- 4.3.1 The insurance company replaced the damaged equipment of Rachel Traders, instead of compensating them for their financial loss. (2)
- 4.3.2 Rachel Traders paid a fixed amount upfront to the insurance company when they submitted a claim for a stolen laptop. (2)
- 4.4 Discuss the characteristics of a partnership. (6)
- 4.5 Advise businesses on the positive impact of the democratic leadership style. (4)

BUSINESS ROLES

- 4.6 Name the FOUR corporate social investment (CSI) focus areas. (4)
- 4.7 Read the scenario below and answer the question that follows.

CHETTY PUBLISHERS (CP)

Chetty Publishers considered different problem-solving techniques when they changed their production system. They drew up a summary of the supporting and opposing factors for the proposed change. The employees of CP also formed small groups in which they silently generated ideas before sharing them with others.

Identify TWO problem-solving techniques applied by CP. Motivate your answer by quoting from the scenario above.

Use the table below as a GUIDE to answer QUESTION 4.7.

PROBLEM-SOLVING TECHNIQUES	MOTIVATIONS
1.	
2.	

- 4.8 Discuss strategies that businesses may use to protect the environment and human health. (6)
- 4.9 Suggest ways in which businesses can deal with difficult employees in the workplace. (4)
- [40]**

TOTAL SECTION B: 80



SECTION C

Answer ANY ONE question in this section.

NOTE: Clearly indicate the QUESTION NUMBER of each question chosen. The answer to the question must start on a NEW page, e.g. QUESTION 5 on a NEW page OR QUESTION 6 on a NEW page.

QUESTION 5: BUSINESS VENTURES (INVESTMENT: SECURITIES)

The Johannesburg Securities Exchange (JSE) provides different financial prospects to investors. Investors must have a comprehensive understanding of the different types of investment opportunities and their risk factors. Government/RSA Retail Savings Bonds is one of the most preferred forms of investment; however, some investors also invest in preference shares.

Write an essay on investment securities in which you include the following aspects:

- Outline the functions of the Johannesburg Securities Exchange (JSE).
- Explain the following types of investment opportunities and their risk factors:
 - Debentures
 - Venture capital
- Discuss the impact of Government/RSA Retail Savings Bonds as a form of investment.
- Advise businesses on the rights of preference shareholders.

[40]

QUESTION 6: BUSINESS ROLES (ETHICS AND PROFESSIONALISM)

Businesses have a responsibility to conduct their business activities ethically and professionally by following the King Code principles for good corporate governance. They are required to understand how the various unethical business practices pose challenges to businesses. Businesses are also obligated to conduct their business practices in a professional, responsible, ethical and effective manner.

Write an essay on ethics and professionalism in which you include the following aspects:

- Outline the differences between *ethical behaviour* and *professional behaviour*.
- Explain how businesses can apply the following King Code principles of good corporate governance to improve ethical business conduct:
 - Transparency
 - Accountability
- Discuss how the THREE types of unethical business practices pose challenges to businesses.
- Suggest ways in which professional, responsible, ethical and effective business practices should be conducted.

[40]

TOTAL SECTION C: 40
GRAND TOTAL: 150





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REPUBLIC OF SOUTH AFRICA

Approved
External Moderator
2025/06/20

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SENIOR CERTIFICATE EXAMINATIONS/ NATIONAL SENIOR CERTIFICATE EXAMINATIONS

BUSINESS STUDIES P2

MAY/JUNE 2025

MARKING GUIDELINES

DEPARTMENT OF BASIC EDUCATION PRIVATE BAG X895, PRETORIA 0001
24 -06- 2025
APPROVED MARKING GUIDELINE PUBLIC EXAMINATION

MARKS: 150



These marking guidelines consist of 33 pages.

NOTES TO MARKERS

PREAMBLE

The notes to markers are provided for quality assurance purposes to ensure the following:

- Fairness, consistency and reliability in the standard of marking
- Facilitate the moderation of candidates' scripts at the different levels
- Streamline the marking process considering the broad spectrum of markers across the country
- Implement appropriate measures in the teaching, learning and assessment of the subject at schools/institutions of learning

- For marking and moderation purposes, the following colours are recommended:

Marker:	Red
Senior Marker:	Green
Deputy Chief Marker:	Orange
Chief Marker:	Pink
Internal Moderator:	Black/Blue
DBE Moderator:	Turquoise

- Candidates' responses must be in full sentences for SECTIONS B and C. However, this would depend on the nature of the question.
- A comprehensive marking guideline has been provided but this is by no means exhaustive. Due consideration should be given to an answer that is correct but:
 - Uses a different expression from that which appears in the marking guideline
 - Comes from another credible source
 - Original
 - A different approach is used

NOTE: There is only ONE correct answer in SECTION A.

- Take note of other answers, provided by candidates, which relate to a particular question and allocate marks accordingly. (In cases where the answer is unclear or indicates some understanding, part-marks should be awarded, for example, one mark instead of the maximum of two marks.)
- The word 'Sub max' is used to facilitate the allocation of marks within a question or sub-question.
- The purpose of circling marks (guided by 'max' in the breakdown of marks) on the right-hand side is to ensure consistency and accuracy in the marking of scripts as well as for calculation and moderation purposes.
- Subtotals to questions must be written in the right-hand margin. Circle the subtotals as indicated by the allocation of marks. This must be guided by 'max' in the marking guidelines. Only the total for each question should appear in the left-hand margin next to the appropriate question number.

8. In an indirect question, the theory as well as the response must be relevant and related to the question.

9. Correct numbering of answers to questions or sub questions is recommended in SECTIONS A and B. However, if the numbering is incorrect, follow the sequence of the candidate's responses. Candidates will be penalised if the latter is not clear.

10. No additional credit must be given for repetition of facts. Indicate with an 'R'.

11. The differentiation between 'evaluate' and 'critically evaluate' can be explained as follows:

11.1 When 'evaluate' is used, candidates are expected to respond in either a positive/negative manner or take a neutral (positive and negative) stance, e.g. **Positive:** 'The autocratic leadership style provides strong leadership ✓ which makes new employees feel confident and safe' ✓.

11.2 When 'critically evaluate' is used, candidates are expected to respond in either a positive/negative manner or take a neutral (positive and negative) stance. In this instance candidates are also expected to support their responses with more depth, e.g., 'The autocratic leadership style provides strong leadership ✓ which makes new employees feel confident and safe ✓, as expectations/roles are clearly explained to avoid confusion'. ✓

NOTE: 1. The above could apply to 'analyse' as well.
2. Note the placing of the tick (✓) in the allocation of marks.

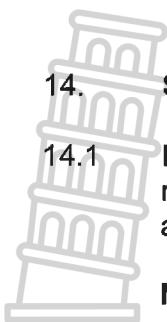
12. The allocation of marks must be informed by the nature of the question, cognitive verb used, mark allocation in the marking guideline and the context of each question.

Cognitive verbs, such as:

12.1 Give, name, state, outline, quote, motivate, recommend, suggest, advise, (*list not exhaustive*) do not usually require much depth in candidates' responses. Therefore, the mark allocation for each statement/answer appears at the end.

12.2 Define, describe, explain, discuss, elaborate, distinguish, differentiate, compare, tabulate, analyse, evaluate, critically evaluate (*list not exhaustive*) require a greater depth of understanding, application and reasoning. Therefore, the marks must be allocated more objectively to ensure that assessment is conducted according to established norms so that uniformity, consistency and fairness are achieved.

13. Mark only the FIRST answer where candidates offer more than one answer for SECTION B and C questions that require one answer.



14. SECTION B

- 14.1 If for example, FIVE facts are required, mark the candidate's FIRST FIVE responses and ignore the rest of the responses. Indicate by drawing a line across the unmarked portion.

NOTE: 1. This applies only to questions where the number of facts is specified.
2. The above also applies to responses in SECTION C (where applicable).

- 14.2 If two facts are written in one sentence, award the candidate FULL credit. Point 14.1 above still applies.

- 14.3 If candidates are required to provide their own examples/views, brainstorm this at the marking centre and refer to the DBE internal moderator to finalise the alternative answers in consultation with the UMALUSI external moderators.

14.4 Use of the cognitive verbs and allocation of marks:

- 14.4.1 If the number of facts are specified, questions that require candidates to 'describe/discuss/explain' may be marked as follows:

- Fact 2 marks (or as indicated in the marking guidelines)
- Explanation 1 mark (two marks will be allocated in Section C)

The 'fact' and 'explanation' are given separately in the marking guideline to facilitate mark allocation.

- 14.4.2 If the number of facts required is not specified, the allocation of marks must be informed by the nature of the question and the maximum mark allocated in the marking guideline.

- 14.5 **ONE mark may be awarded for answers that are easy to recall, requires one-word answers or is quoted directly from a scenario/case study. This applies to SECTIONS B and C in particular (where applicable).**

15. SECTION C

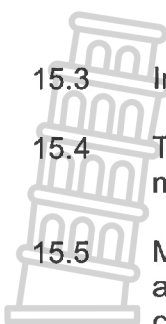
- 15.1 The breakdown of the mark allocation for the essays is as follows:

Introduction	Maksimum: 32
Content	
Conclusion	
Insight	8
TOTAL	40

15.2 Insight consists of the following components:

Layout/Structure	Is there an introduction, paragraphs and a conclusion?	2
Analysis and interpretation	Is the candidate able to break down the question into headings/subheadings/interpret it correctly to show understanding of what is being asked? Marks to be allocated using this guide: All headings addressed: 1 (One 'A') Interpretation (16 to 32 marks): 1 (One 'A')	2
Synthesis	Are there relevant decisions/facts/responses made based on the questions? Marks to be allocated using this guide: Option 1: Only relevant facts: 2 marks (No '-S') Where a candidate answers 50% or more (two to four sub-questions) of the question with only relevant facts; no '-S' appears in the left margin. Award the maximum of TWO (2) marks for synthesis. Option 2: Some relevant facts: 1 mark (One '-S') Where a candidate answers less than 50% (only one sub-question) of the question with only OR some relevant facts; one '-S' appears in the left margin. Award a maximum of ONE (1) mark for synthesis. Option 3: Some relevant facts: 1 mark (One '-S') Where a candidate writes FOUR sub-questions, but one/two/three sub-question(s) with irrelevant facts; one '-S' appears in the left margin. Award a maximum of ONE (1) mark for synthesis. Option 4: No relevant facts: 0 marks (Two '-S') Where a candidate answers less than 50% (only one sub-question) of the question with no relevant facts; two '-S' appear in the left margin. Award a ZERO mark for synthesis.	2
Originality	Is there evidence of one example in any TWO of the four sub-questions, not older than two (2) years, which are based on recent information, current trends and developments?	2
TOTAL FOR INSIGHT:		8
TOTAL MARKS FOR FACTS:		32
TOTAL MARKS FOR ESSAY (8 + 32):		40

- NOTE:**
- The candidate must respond to at least any TWO of the four sub-questions in the INTRODUCTION and at least ONE of the four sub-questions in the CONCLUSION. Verbatim quoting of definitions/facts from credible sources is strongly discouraged.
 - The candidate forfeits marks for layout if the words INTRODUCTION and CONCLUSION are not stated.
 - No marks will be awarded for layout, if the headings INTRODUCTION and CONCLUSION are not supported by an explanation.
 - No marks will be awarded for contents repeated from the introduction and conclusion.



- 15.3 Indicate insight in the left-hand margin with a symbol e.g. ('L, A, -S and/or O').
- 15.4 The breakdown of marks is indicated at the end of the suggested answer/ marking guideline to each question.
- 15.5 Mark all relevant facts until the SUBMAX/MAX mark in a subsection has been attained. Write SUBMAX/MAX after maximum marks have been obtained but continue reading for originality 'O'.
- 15.6 At the end of each essay indicate the allocation of marks for facts and marks for insight as follows: (L – Layout, A – Analysis, S – Synthesis, O – Originality) as in the table below.

CONTENT	MARKS
Facts	32 (Max)
L	2
A	2
S	2
O	2
TOTAL	40

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24 -06- 2025
APPROVED MARKING GUIDELINE
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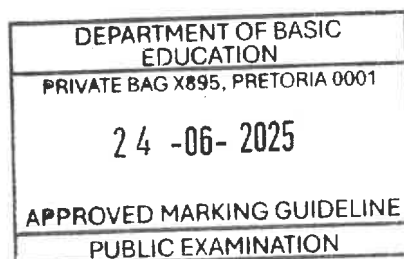
- 15.7 When awarding marks for facts, take note of the sub-maxima indicated, especially if candidates do not make use of the same subheadings. Remember, headings and subheadings are encouraged and contribute to insight (structuring/logical flow/sequencing) and indicate clarity of thought. (See MARK BREAKDOWN at the end of each question.)
- 15.8 If the candidate identifies/interprets the question INCORRECTLY, then he/she may still obtain marks for layout.
- 15.9 If a different approach is used by candidates, ensure that the answers are assessed according to the mark allocation/subheadings as indicated in the marking guideline.
- 15.10 15.10.1 Award TWO marks for complete sentences. Award ONE mark for phrases, incomplete sentences and vague answers.
- 15.10.2 With effect from November 2015, the TWO marks will not necessarily appear at the end of each completed sentence. The ticks (✓) will be separated and indicated next to each fact, e.g. 'Each team member has a chance to participate without interference from other team members✓ thereby avoiding the likelihood of one person dominating the group process.'✓
- This will be informed by the nature and context of the question, as well as the cognitive verb used.
- 15.11 With effect from November 2017, the maximum of TWO (2) marks for facts shown as headings in the marking guidelines, will not necessarily apply to each question. This would also depend on the nature of the question.

SECTION A

QUESTION 1

- 1.1 1.1.1 D √√
- 1.1.2 B √√
- 1.1.3 A √√
- 1.1.4 B √√
- 1.1.5 C √√ (5 x 2) (10)
- 1.2 1.2.1 charismatic √√
- 1.2.2 legislation √√
- 1.2.3 utmost good faith √√
- 1.2.4 planet √√
- 1.2.5 employer √√ (5 x 2) (10)
- 1.3 1.3.1 D √√
- 1.3.2 I √√
- 1.3.3 F √√
- 1.3.4 A √√
- 1.3.5 J √√ (5 x 2) (10)

TOTAL SECTION A: 30



BREAKDOWN OF MARKS

QUESTION 1	MARKS
1.1	10
1.2	10
1.3	10
TOTAL	30

SECTION B

Mark the FIRST TWO answers only.

QUESTION 2: BUSINESS VENTURES

2.1 Examples of short-term insurance

- Property insurance ✓
- Money/Cash in transit ✓
- Theft ✓
- Burglary ✓
- Fire ✓
- Any other relevant answer related to examples of short-term insurance.

NOTE: Mark the first FOUR (4) only.

(4 x 1) (4)

2.2 Advantages of unit trusts

- Managed by a fund manager who buys shares on the stock exchange/JSE. ✓✓
- Easy to cash in as there are no penalties for withdrawals when an investor needs all or part of the money at any time. ✓✓
- A small amount can be invested per month. ✓✓
- Generally, beats inflation on the medium/long term. ✓✓
- Safe investment, as it is managed according to rules and regulations. ✓✓
- The investor has a variety to choose from/a wider range of shares from lower to higher degrees of risk. ✓✓
- Easy to invest in, as investors simply complete a few relevant forms or invest online. ✓✓
- Fluctuations in unit trust rates of return are often not so severe because of diversity of the investment fund. ✓✓
- Offer competitive returns in the form of capital growth and dividend distribution. ✓✓
- Fund managers are knowledgeable/experts/reliable/trustworthy as they are required to be accredited to sell unit trusts. ✓✓
- Lowers the potential risk and allows more people to invest in the fund. ✓✓
- Any other relevant answer related to the advantages of unit trusts as a form of investment.

Max (4)

2.3 Management and leadership

2.3.1 Leadership style from the scenario

Transactional leadership style ✓✓

(2)

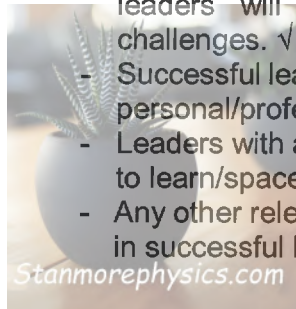
2.3.2 Role of personal attitude in successful leadership

- Positive attitude releases leadership potential ✓ for personal growth. ✓
- A leader's good attitude can influence ✓ the success of the business. ✓
- Leaders must know their strengths and weaknesses ✓ to apply their leadership styles effectively. ✓

DM
PM
HL

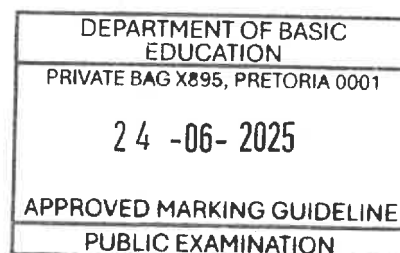


- Great leaders understand that the right attitude ✓ will set the right atmosphere. ✓
- Leaders' attitude may influence ✓ employees'/teams' thoughts/behaviour. ✓
- Leaders should model the behaviour ✓ that they want to see in team members. ✓
- Successful leaders consider the abilities/skills ✓ of team members to allocate tasks/roles effectively. ✓
- Enthusiasm produces confidence in a leader ✓ and inspires them to work even harder. ✓
- A positive attitude is critical for good leadership ✓ because good leaders will stay with the task regardless of difficulties/challenges. ✓
- Successful leaders have a constant desire ✓ to work and achieve personal/professional success. ✓
- Leaders with a positive attitude ✓ know that there is always more to learn/space to grow. ✓
- Any other relevant answer related to the role of personal attitude in successful leadership.

**Max (4)**

2.4 Transformational leadership theory

- Suitable for a dynamic environment, ✓ where change could be radical/drastic. ✓
- The passion/vision/personality of leaders inspire followers ✓ to change their expectations/perceptions/motivation to work towards a common goal. ✓
- Strategic thinking leaders develop a long-term vision for the organisation ✓ and sell it to subordinates/employees. ✓
- Leaders have the trust/respect/admiration of their followers/subordinates ✓ regarding the planned changes within the organisation. ✓
- Promotes intellectual stimulation/creative thinking/problem solving ✓ which result in the growth/development/success of the business. ✓
- Followers are coached/led/mentored/emotionally supported ✓ through transformation/change so that they can share their ideas freely. ✓
- Encourages followers ✓ to explore/try new things/opportunities. ✓
- Leaders lead by example ✓ and make workers interested in their work. ✓
- Leaders have strong, charismatic personalities ✓ and are very good at motivating staff to achieve results. ✓
- Enable employees to take greater ownership for their work/responsibilities ✓ and to know their strengths and weaknesses/limitations. ✓
- Any other relevant answer related to the transformational leadership theory.

Max (6)

2.5 Advantages of insurance for businesses

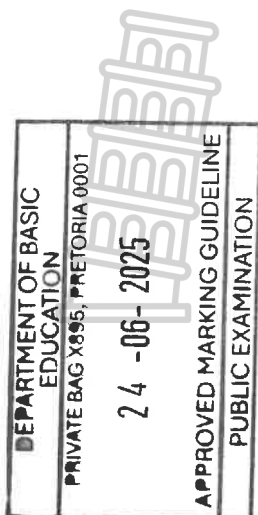
- Transfers the risk from businesses/insured to insurance companies/an insurer. ✓✓
- Transfer of risk is subject to the terms and conditions of the insurance contract. ✓✓
- Protects businesses against theft/loss of stock and/or damages caused by natural disasters such as floods/storm damage. ✓✓
- Businesses will be compensated for insurable losses, such as the destruction of property through fire. ✓✓
- Business' assets such as vehicles/equipment/buildings need to be insured against damage and/or theft. ✓✓
- Businesses are protected against the loss of earnings, such as strikes by employees which may result in losses worth millions. ✓✓
- Protects businesses against dishonest employees. ✓✓
- Life insurance can be taken on the life of partners in a partnership to prevent unexpected loss of capital. ✓✓
- Should the services of key personnel be lost due to accidents/death, the proceeds of an insurance policy can be paid out to the business/beneficiaries. ✓✓
- Replacement costs for damaged machinery/equipment are very high, therefore insurance can reduce/cover such costs. ✓✓
- Protects businesses from claims made by members of the public for damages that businesses are responsible for. ✓✓
- Protects businesses against losses due to death of a debtor. ✓✓
- Any other relevant answer related to the advantages of insurance for businesses.

Max (4)**2.6 Presentation and data response****2.6.1 Aspects to be considered when designing a multimedia presentation from the scenario**

- Kate structured the information in a logical sequence for the audience to follow. ✓
- She created hyperlinks to allow quick access to other files. ✓

NOTE: 1. Mark the first TWO (2) only.**2. Only award marks for responses that are quoted from the scenario. (2 x 1)****(2)****2.6.2 How to respond to questions after the presentation in a non-aggressive and professional manner**

- Kate/The presenter should stand throughout ✓ the feedback session. ✓
- Be polite/confident/courteous ✓ when responding to questions. ✓
- Ensure that each question/comment is clearly understood ✓ before responding/rephrase questions if uncertain. ✓
- The presenter should first listen ✓ and then respond. ✓
- Provide feedback as soon as possible ✓ after the question was asked or after the session. ✓
- Be direct/honest/sincere ✓ when responding to questions. ✓
- Use simple language ✓ to support the examples used in the presentation. ✓



- Keep answers short ✓ and to the point. ✓
- Apologise/acknowledge errors/mistakes ✓ if pointed out by the audience. ✓
- Encourage questions ✓ from the audience. ✓
- Always address the question ✓ and not the person. ✓
- Acknowledge good questions ✓ to motivate audience to ask more questions. ✓
- Kate/The presenter should not involve herself in a debate ✓ when responding to questions. ✓
- The presenter should not avoid the questions if he/she does not know the answer, ✓ but rather promise feedback on it. ✓
- Address the full audience ✓ and not only the person who posed the question. ✓
- Any other relevant answer related to how Kate/the presenter should respond to questions after the presentation in a non-aggressive and professional manner.

Max (4)

2.7 Impact of hand-outs as a type of visual aid

Positives/Advantages

- Meaningful hand-outs may be handed out at the start of the presentation ✓ to attract attention/encourage participation. ✓
- Notes/Hard copies of the slide presentation can be distributed at the end of the presentation ✓ as a reminder of the key facts of the presentation. ✓
- It is easy to update hand-outs ✓ with recent information/developments. ✓
- Notes may be compared with electronic slides/PowerPoint ✓ to validate/compare the accuracy of the information. ✓
- Extra information such as contact details/price lists may be handed out ✓ to promote the services of the business. ✓
- Useful information for improving the next presentation may be obtained, ✓ when the audience completes feedback questionnaires after the presentation. ✓
- Any other relevant answer related to the positive impact/advantages of hand-outs as a type of visual aid.

AND/OR

Negatives/Disadvantages

- Handing out material at the start of the presentation ✓ may distract/lose audience attention. ✓
- Summarises key information, ✓ and some details might be lost/omitted. ✓ /Limited information in hand-outs ✓ may not capture the detailed objectives of the presentation. ✓
- Printed material is expensive ✓ and it is easy to lose hard copies. ✓
- Increases the risk of unauthorised duplication ✓ and the use of confidential information. ✓
- Hand-outs cannot be combined with audio material, ✓ it only focuses on the visual aspects of the support material. ✓
- Any other relevant answer related to the negative impact/disadvantages of hand-outs as a type of visual aid.

Max (6)

2.8 Contribution of capital to the success and/or failure of a private company

	SUCCESS FACTORS	AND/OR	FAILURE FACTORS
Capital	- Large amount of capital can be raised since there is no limit on the number of shareholders. ✓✓		- It cannot grow into a very large business since it cannot invite the public to buy shares. ✓✓
	- The company can access long term capital and therefore has good long term growth opportunities. ✓✓		- Restrictions on transferability of shares may not attract financially strong investors. ✓✓
	- Even though shares are not freely transferable, large private companies can raise considerable amount of capital. ✓✓		- Large amount of capital cannot be obtained as capital contribution is only limited to private shareholders. ✓✓
	- More capital can be raised by issuing shares to shareholders. ✓✓		
	- Any other relevant answer related to how capital can contribute to the success of a private company.		- Any other relevant answer related to how capital can contribute to the failure of a private company.

- NOTE:**
1. The answer does not have to be in tabular format.
 2. Mark either success AND/OR failure.

Max (4)
[40]

BREAKDOWN OF MARKS

QUESTION 2	MARKS
2.1	4
2.2	4
2.3.1	2
2.3.2	4
2.4	6
2.5	4
2.6.1	2
2.6.2	4
2.7	6
2.8	4
TOTAL	40

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QUESTION 3: BUSINESS ROLES

3.1 Human rights in the workplace

- Privacy ✓
- Dignity ✓
- Equity ✓
- Freedom of speech and expression ✓
- Information ✓
- Safety, security and protection of life ✓

NOTE: Mark the first FOUR (4) only.

(4 x 1) (4)

3.2 Advantages of creative thinking in the workplace

- Better/Unique/Unconventional ideas/solutions are generated. ✓✓
- May give the business a competitive advantage if unusual/unique solutions/ideas/strategies are implemented. ✓✓
- Broadens the range of possible solutions when solving complex business problems. ✓✓
- Productivity increases as management/employees may quickly generate multiple ideas which utilises time/money more effectively. ✓✓
- Managers/Employees have more confidence as they can live up to their full potential. ✓✓
- Managers will be better leaders as they will be able to handle/manage change(s) positively/creatively. ✓✓
- Managers/Employees can develop a completely new outlook, which may be applied to any task(s) they may do. ✓✓
- Leads to more positive attitudes as managers/employees feel that they have contributed towards problem-solving. ✓✓
- Improves motivation amongst staff members which leads to high job satisfaction. ✓✓
- Managers/Employees have a feeling of great accomplishment, and they may not resist/obstruct the process once they solved a problem/contributed towards the success of the business. ✓✓
- Management/Employees may keep up with fast changing technology which may lead to an increased market share. ✓✓
- Stimulates initiative from managers/employees, as they are continuously pushed out of their comfort zone. ✓✓
- Creativity may lead to new inventions, which improves the general standard of living. ✓✓
- Businesses can continuously improve on the product development by exploring ways to enhance growth. ✓✓
- Any other relevant answer related to advantages of creative thinking in the workplace.

Max (6)

3.3 Corporate social responsibility/CSR

3.3.1 Advantages of corporate social responsibility/CSR for businesses from the scenario

- These CSR programmes make it possible for MC to receive tax rebates. ✓
- MC also enjoys the support they receive from these communities. ✓

NOTE: 1. Mark the first TWO (2) only.

2. Only award marks for responses that are quoted from the scenario. (2 x 1) (2)

3.3.2 Other advantages of corporate social responsibility/CSR for businesses

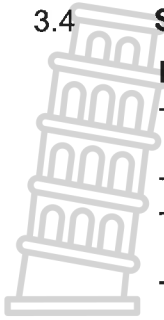
- May attract experienced employees/increase the pool of skilled labour which could increase productivity. ✓✓
- Positive/Improved image as the business looks after employees/conducts itself in a responsible way. ✓✓
- Promotes customer loyalty resulting in more sales. ✓✓
- CSR projects may be used as a marketing strategy to promote their products. ✓✓
- Businesses may have a competitive advantage, resulting in good publicity/an improved reputation. ✓✓
- CSR projects promote teamwork within businesses. ✓✓
- CSR helps to attract investors because of increased profits/income/growth. ✓✓
- The government is less likely to enforce issues through legislation to businesses that voluntarily participate in CSR projects. ✓✓
- Employees feel as if they are making a difference in working for the business. ✓✓
- It helps to retain staff/lower staff turnover as employees' health and safety are considered. ✓✓
- Improves the health of its employees through focused CSR projects. ✓✓
- Any other relevant answer related to the advantages of CSR for businesses.

NOTE: Do not award marks for responses that were quoted in QUESTION 3.3.1.

Max (4)

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3.4 Stages of team development



Forming √√

- Individuals gather information and impressions about each other and the scope of the tasks and how to approach it. √
- Teams are comfortable and polite with each other during this stage. √
- The focus is on routines/administrative details, such as team organisation, who does what and when to meet each other. √
- Any other relevant answer related to forming as a stage of team development.

Stage (2)
Discussion (1)
Submax (3)

Storming √√

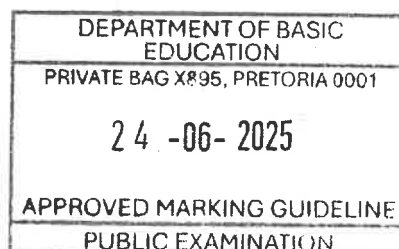
- Teams go through a period of unease/conflict after formation. √
- Different ideas from team members will compete for consideration. √
- Team members open to each other and confront each other's ideas/perspectives. √
- Tension/Struggle/Arguments occur and upset team members. √/ There may be power struggles for the position of the team leader. √
- In some instances, storming can be resolved quickly, in others, the team never leaves this stage. √
- Many teams fail during this stage as they are not focused on their task. √
- This phase can become destructive to the team/will lower motivation if allowed to get out of control. √
- This stage is necessary/important for the growth of the team. √
- Some team members tolerate each other to survive this stage. √
- Any other relevant answer related to storming as a stage of team development.

Stage (2)
Discussion (1)
Submax (3)

Norming √√

- The conflict during the storming stage must be resolved to allow the team to move to the norming stage. √
- Team members come to an agreement and reach consensus. √
- Roles and responsibilities are clear and accepted. √
- Processes/Working style and respect developed amongst members. √
- Team members have the ambition to work collectively for the success of the team. √
- Conflict may occur, but commitment and unity are strong. √
- Any other relevant answer related to norming as a stage of team development.

Stage (2)
Discussion (1)
Submax (3)





Performing √√

- Team members are aware of strategies and aims of the team. √
- They have direction without interference from the leader. √
- Processes and structures are set to unreservedly achieve shared goals. √
- Leaders delegate and oversee the processes and procedures. √
- All members are now competent, autonomous and able to handle the decision-making process without supervision. √
- Differences among members are appreciated and used to enhance the team's performance. √
- Any other relevant answer related to the performing stage as a stage of team development.



Stage (2)
Discussion (1)
Submax (3)

Adjourning/Mourning √√

- The focus is on the completion of the task/ending the project. √
- Breaking up the team may be traumatic as team members may find it difficult to perform as individuals once again. √
- All tasks need to be completed before the team finally dissolves. √
- Any other relevant answer related to the adjourning/mourning as a stage of team development.

Stage (2)
Discussion (1)
Submax (3)

NOTE: Mark the first TWO (2) only.

Max (6)

3.5 Dealing with HIV/Aids as a socio-economic issue

- Businesses should offer counselling programmes/train counsellors √ to support infected and affected persons/employees. √
- Develop counselling programmes √ for infected/affected persons/employees. √
- Conduct workshops/Support campaigns √ on HIV/Aids programmes. √
- Roll out anti-retroviral (ARV) treatment programmes (ART) √ for the infected employees. √
- Encourage employees √ to join HIV/Aids support groups. √
- Develop strategies √ to deal with stigma and discrimination. √
- Participate in the HIV/Aids prevention programmes √ implemented in the community. √
- Support initiatives provided √ by non-governmental organisations/ community-based organisations/non-profit HIV/Aids programmes. √
- Any other relevant answer related to ways in which businesses can deal with HIV/AIDS as a socio-economic issue.

Max (6)

3.6 Diversity issue and benefits of diversity

3.6.1 Diversity issue from the scenario

Culture/Religion ✓✓

(2)

3.6.2 Benefits of diversity in the workplace

- Workforce diversity improves the ability of businesses ✓ to solve problems/innovate/cultivate diverse markets. ✓
- Employee's value each other's diversity ✓ and learn to connect/communicate across lines of difference. ✓
- Diversity in the workforce improves ✓ the morale/motivation amongst employees. ✓
- Employees demonstrate greater loyalty to businesses ✓ because they feel respected/accepted/understood. ✓
- Diversified workforce can give businesses a competitive advantage, ✓ as they can render better services. ✓
- Being respectful of differences/demonstrating diversity ✓ makes good business sense/improves profitability. ✓
- Diverse businesses ensure that their policies/practices empower every employee ✓ to perform at his/her full potential. ✓
- Stakeholders increasingly evaluate businesses ✓ on how they manage diversity in the workplace. ✓
- Employees from different backgrounds ✓ can bring different perspectives to businesses. ✓
- A diversified workforce stimulates debate ✓ on new/improved ways of getting things done. ✓
- Employees represent various groups ✓ and are therefore better able to recognise customer needs/satisfy consumers. ✓
- Businesses with a diverse workforce are more likely to have a good public image ✓ and attract more customers. ✓
- Any other relevant answer related to the benefits of diversity in the workplace.

Max (6)

3.7 Unauthorised use of workplace funds and resources

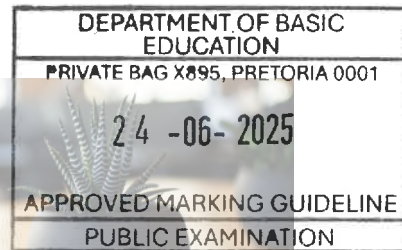
- Conduct regular audits to prevent unauthorised use of funds at an early stage. ✓✓
- Identify risk areas/vulnerable areas to prevent financial losses/maintain ethical operations. ✓✓
- Limit the number of employees having access to business funds/assets. ✓✓
- Implement/Introduce fraud prevention strategies. ✓✓
- Educate employees about the impact of fraud. ✓✓
- Fraud prevention should be a collective responsibility of business and workers. ✓✓
- Clear policies should be in place so that employees are aware of what is considered to be fraud. ✓✓
- Set up systems in the organisation for the reporting of fraud and corruption. ✓✓

DM
PM
HL



Any other relevant answer related to ways in which businesses can deal with unauthorised use of workplace funds and resources as a type of unprofessional business practice.

Max (4)
[40]



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BREAKDOWN OF MARKS

QUESTION 3	MARKS
3.1	4
3.2	6
3.3.1	2
3.3.2	4
3.4	6
3.5	6
3.6.1	2
3.6.2	6
3.7	4
TOTAL	40



QUESTION 4: MISCELLANEOUS TOPICS**BUSINESS VENTURES****4.1 Examples of non-verbal presentations**

- Tables ✓
- Graphs/bar graph/line graph/histogram/pie chart/-graph ✓
- Diagrams ✓
- Illustrations/Pictures/Photographs/Scenarios/Models ✓
- Written/Business reports ✓
- Flip charts ✓
- Hand-outs/Print outs ✓
- Slide shows/PowerPoint ✓
- Any other relevant examples related to non-verbal presentations.

NOTE: Mark the first TWO (2) only.**(2 x 1) (2)****4.2 Difference between limited liability and unlimited liability**

LIMITED LIABILITY	UNLIMITED LIABILITY
- Losses are limited to the amount that the owner invested in the business. ✓✓	- The liability of the owner to pay debts/claims is not limited to the business only. ✓✓
- The owner's personal assets are protected against the debts of the business. ✓✓	- The owner's personal assets may be seized to pay for the debts of the business. ✓✓
- Applicable to companies that have a separate legal entity/personality. ✓✓	- Applicable to a sole proprietorship and partnership as they do not have a separate legal entity/personality. ✓✓
- Any other relevant answer related to limited liability.	- Any other relevant answer related to unlimited liability.
Submax (2)	Submax (2)

NOTE: 1. The answer does not have to be in tabular format.
 2. The difference does not have to link but must be clear.
 3. Award a maximum of TWO (2) marks if the difference is not clear/Mark either limited liability or unlimited liability only.

Max (4)**4.3 Insurance concepts from the statements**

4.3.1 Reinstatement ✓✓

(2)

4.3.2 Excess ✓✓

(2)

4.4 **Characteristics of a partnership**



- There should be a minimum of two or more people/co-owners ✓ who run a business together. ✓
- Partners combine capital ✓ and may also borrow capital from financial institutions. ✓
- Profit is shared ✓ according to the partnership agreement. ✓
- Partners share responsibilities ✓ and they are all involved in decision making. ✓
- No legal requirements ✓ regarding the name of the business. ✓
- No legal formalities to start, ✓ only a written partnership agreement is required. ✓
- Partnership has no legal personality ✓ and therefore has no continuity. ✓
- The partnership does not pay income tax, ✓ only the partners in their personal capacities. ✓
- The auditing of financial statements ✓ is optional. ✓
- Partners have unlimited liability ✓ and are jointly and severally liable for the debts of the business. ✓
- Diversity/Specialisation/Different skills of the partners ✓ can be used. ✓
- Any other relevant answer related to the characteristics of a partnership.

Max (6)

4.5 **Positive impact of the democratic leadership style**

- Employees participate in the decision-making process, so they feel empowered/positive. ✓✓
- Staff gives a variety of ideas/inputs/feedback/viewpoints that can lead to innovation/improved production methods/increased sales. ✓✓
- Clear/Two-way communication ensures group commitment to final decision(s). ✓✓
- Authority is delegated which can motivate/inspire workers to be more productive. ✓✓
- Complex decisions can be made with inputs from specialists/skilled workers. ✓✓
- Any other relevant answer related to the positive impact of the democratic leadership style.

Max (4)

BUSINESS ROLES

4.6 **Corporate social investment/CSI focus areas**

- Community ✓
- Rural development ✓
- Employees ✓
- Environment ✓

NOTE: Mark the first FOUR (4) only.



Max (4)

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4.7 Problem-solving techniques from the scenario

PROBLEM-SOLVING TECHNIQUES	MOTIVATIONS
1. Force field analysis ✓✓	They drew up a summary of the supporting and opposing factors for the proposed change. ✓
2. Nominal group technique ✓✓	The employees of CP also formed small groups in which they silently generated ideas before sharing them with others. ✓
Submax (4)	Submax (2)

- NOTE:**
1. Mark the first TWO (2) only.
 2. Award marks for the problem-solving techniques even if the motivations were incomplete.
 3. Do not award marks for the motivations if the problem-solving techniques were incorrectly identified.

Max (6)

4.8 Strategies businesses may use to protect the environment and human health

- Machines must be serviced/maintained ✓ regularly in the workplace. ✓
- Educate people ✓ about hygiene issues. ✓
- Encourage employees ✓ to do regular health checks. ✓
- Minimise pollution, ✓ by re-using, reducing and recycling. ✓
- Become involved in environmental ✓ awareness programmes. ✓
- Water for human consumption ✓ should be tested before it is used. ✓
- Physical working conditions should always be worker friendly, ✓ safe and promote occupational health. ✓
- Physical working conditions such as adequate lighting/ventilation ✓ should be available and functional. ✓
- Reduce consumption of goods/services ✓ which are environmentally unfriendly. ✓
- Laws and regulations should be adhered to ✓ so that profits are not generated at the expense of the environment. ✓
- Pollution and other environmental issues should always be considered ✓ in all business activities, such as safe disposal of waste/dumping of toxic waste. ✓
- The environment can be protected by altering production techniques ✓ in favour of cleaner and greener technologies. ✓
- Register/Engage with recognised institutions/bodies ✓ that promote green peace/renewable energy. ✓
- Promote nature conservation ✓ by looking after natural resources. ✓
- Any other relevant answer related to strategies businesses may use to protect the environment and human health.

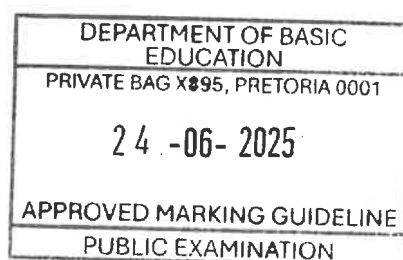
Max (6)

4.9

Ways in which businesses can deal with difficult employees

- Get perspective from others who have experienced the same kind of situation to be able to understand difficult employees. ✓✓
- Act pro-actively, if possible, as a staff/personnel problem is part of a manager's responsibilities. ✓✓
- Regular meetings with supervisors/departmental heads should help to identify difficult/problem behaviour. ✓✓
- Ask someone in authority for their input into the situation. ✓✓
- Identify the type of personality which is creating the problem. ✓✓
- Meet privately with difficult employees, so that there are no distractions from other employees/issues. ✓✓
- Make intentions and reasons for action known, so that difficult persons/people feel at ease. ✓✓
- Employees should be told what specific behaviours are acceptable by giving details about what is wrong/unacceptable/ an opportunity to explain their behaviour. ✓✓
- A deadline should be set for improving bad/difficult behaviour. ✓✓
- The deadline date should be discussed with the difficult employee and his/her progress should be monitored/assessed prior to the deadline. ✓✓
- Guidelines for improvements should be given. ✓✓
- Do not judge the person but try to understand him/her. ✓✓/Understand his/her intentions and why he/she reacts in a certain way. ✓✓
- Keep communication channels open/encourage employees to communicate their grievances to management. ✓✓
- Build rapport/sound relations by re-establishing personal connection with colleagues. ✓✓
- Help difficult employees to be realistic about the task at hand. ✓✓/ Be supportive of them and their issues. ✓✓
- Remain calm and in control of the situation to get the person(s) to collaborate. ✓✓/Don't become difficult yourself. ✓✓
- Treat people with respect, irrespective of whether they are capable/competent or not. ✓✓/Don't try to change them, rather see where you can use them effectively. ✓✓
- Sometimes it may be necessary to ignore and only monitor a difficult person. ✓✓/Take a step back and analyse the situation before you respond. ✓✓
- Identify and provide an appropriate support programme to address areas of weakness. ✓✓
- Any other relevant answer related to ways in which businesses can deal with difficult employees in the workplace.

Max (4)
[40]





BREAKDOWN OF MARKS

QUESTION 4	MARKS
4.1	2
4.2	4
4.3.1	2
4.3.2	2
4.4	6
4.5	4
4.6	4
4.7	6
4.8	6
4.9	4
TOTAL	40

TOTAL SECTION B: 80



SECTION C

Mark the FIRST question only.

QUESTION 5: BUSINESS VENTURES (INVESTMENT: SECURITIES)

5.1 Introduction

- The JSE plays an important role in the South African economy by providing a regulated platform for the trading of financial securities. ✓
- Debentures are debts securities that companies issue to raise capital. ✓
- Venture capital is a form of private equity and a type of financing that investors provide to small businesses that are believed to have long term growth potential. ✓
- Government/RSA Retail Savings Bonds is a solution to the citizens of the country as a form of investment. ✓
- Rights of preference shareholders are critical in ensuring that investors' interests are protected when dividends are paid out and how insolvency of the company will affect the investors. ✓
- Any other relevant introduction related to the functions of the JSE/ debentures and venture capital as types of investment opportunities with their risks/impact of Government/RSA Retail Savings Bonds/rights of preference shareholders.

Any (2 x 1) (2)

5.2 Functions of the Johannesburg Securities Exchange/JSE

- Gives opportunities to financial institutions such as insurance companies investing their surplus funds in shares. ✓✓
- Serves as a barometer/indicator of economic conditions in South Africa. ✓✓
- Keeps investors informed by publishing share prices daily. ✓✓
- Acts as a link between investors and public companies. ✓✓
- Shares are valued and assessed by experts. ✓✓
- Small investors are invited to take part in the economy of the country through the buying/selling of shares. ✓✓
- Venture capital market is made possible on the open market. ✓✓
- Strict investment rules ensure a disciplined/orderly market for securities. ✓✓
- Raises primary capital by encouraging new investments in listed companies. ✓✓
- Mobilises the funds of insurance companies and other institutions. ✓✓
- Regulates the market for trading in shares. ✓✓
- Plans, researches and advises on investment possibilities. ✓✓
- Ensures that the market operates in a transparent manner. ✓✓
- Provides protection for investors through strict rules/legislation. ✓✓
- Encourages short-term investment as shares can be sold at any time. ✓✓
- ✓✓Facilitates electronic trading of shares/STRATE. ✓✓/ Channels financial resources into productive economic activities. ✓✓
- Enhances job creation and increases economic growth/development. ✓✓
- Any other relevant answer related to the functions of the JSE.

Max (12)

5.3 Types of investment opportunities and their risk factors

5.3.1

Debentures

- It is issued to raise borrowed capital ✓ from the public. ✓
- The lender/debenture holder agrees to lend money ✓ to the company on certain conditions for a certain period. ✓
- Debenture holders are creditors, as the company is liable ✓ to repay the amount of the debentures. ✓
- Most types of debentures can be traded ✓ on the JSE. ✓
- Debenture holders receive annual interest payments ✓ based on the terms/amount of debentures held. ✓
- Any other relevant answer related to debentures as a type of investment opportunity.

Submax (4)

Risk

- Debentures have a low risk ✓ as they need to be paid back. ✓
- Companies are liable to repay the amount of the debenture plus interest, ✓ which decrease the risk for the investor. ✓
- Investors may earn a steady income in the form of interest ✓ while preserving their principal amount. ✓
- Any other relevant answer related to the risk factor of debentures.

Submax (2)

5.3.2

Venture capital

- Venture capital is given by investors/businesses to start up/expand a business ✓ in return to have a share in the new/expanded business. ✓
- Investors should know the type of business/investment markets/economic conditions ✓ before a business is bought/started/expanded. ✓
- Buying a franchise/existing business will be successful, ✓ if the investors have done proper research/understand exactly what he/she is investing in. ✓
- Any other relevant answer related to venture capital as a type of investment opportunity.

Submax (4)

Risk

- High risk for the investor(s), ✓ if research is not properly done. ✓
- Inexperienced business owners that make wrong business decisions ✓ may experience big losses/closing down of an existing business. ✓
- Any other relevant answer related to the risk factor of venture capital.

Submax (2)

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5.4

- NOTE:**
1. Award a maximum of **FOUR (4)** marks for the explanation of **EACH** type of investment opportunity.
 2. Award a maximum of **TWO (2)** marks for the explanation of the risk factor of **EACH** type of investment opportunity.

Max (12)

Impact of Government/RSA Retail Savings Bonds

Positives/Advantages

- Guaranteed returns, ✓ as interest rate is fixed for the whole investment period. ✓
- Interest rates are market related ✓ and attract more investors. ✓
- Interest can be received twice a year ✓ making it a viable investment option. ✓
- Investment may be easily accessible, ✓ as cash may be withdrawn after the first twelve months. ✓
- Low risk/Safe investment, ✓ as it is invested with the South African Government which cannot be liquidated. ✓
- It is an affordable type of investment ✓ for all levels of income earners, including pensioners. ✓
- Retail bonds are easily/conveniently obtained electronically ✓ from any Post Office/National Treasury. ✓
- No charges/costs/commissions payable ✓ on this type of investment. ✓
- Interest is usually higher ✓ than on fixed deposits. ✓
- Retail bonds are listed ✓ on the capital bond markets/on the JSE. ✓
- Investors younger than 18 years/Minors may invest with the help of a legal guardian, ✓ which encourages saving from a young age. ✓
- Any other relevant answer related to the positives/advantages of Government/RSA Retail Savings Bonds as a form of investment.

AND/OR

Negatives/Disadvantages

- Retail bonds cannot be ceded to banks/financial institutions ✓ as security for obtaining loans. ✓
- A minimum of R1000/R500 must be invested, ✓ which may be difficult for some small investors to accumulate. ✓
- Retail bonds are not freely transferable ✓ amongst investors. ✓
- Investors need to have valid SA identification/should be older than 18 years ✓ which may discourage foreigners/young people to invest. ✓
- Penalties are charged for early withdrawals, ✓ if the savings is less than 12 months old. ✓
- Any other relevant answer related to the negative impact/disadvantages of Government/RSA Retail Savings Bonds as a form of investment.

Max (14)

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5.5 **Rights of preference shareholders**

Preference shareholders have a right to:

- Receive dividends regardless of how much profits are made. ✓✓
- Receive a fixed rate of return/dividend. ✓✓
- They are paid first/enjoy preferential rights to dividends. ✓✓//The preference shareholder is entitled to receive dividend payments before ordinary shareholders. ✓✓
- They have a preferred claim on company assets in the event of bankruptcy/liquidation of the company. ✓✓
- Receive interim and annual reports. ✓✓ /Full disclosure must be made to the shareholders by providing them with copies of all financial reports. ✓✓
- They only have voting rights at the AGM under particular circumstances/for certain resolution. ✓✓ /The voting rights of the investor is limited to issues affecting the rights of the preference shareholders. ✓✓
- Cumulative preference shareholders must receive outstanding/accrued dividends from previous years. ✓✓
- Participating preference shareholders have the right to share in surplus profits. ✓✓
- Any other relevant answer related to the rights of preference shareholders.

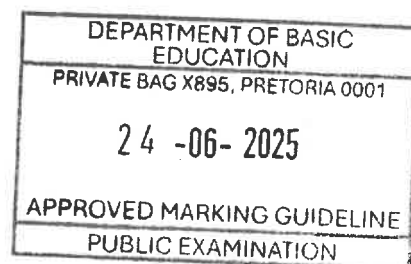
Max (8)

5.6 **Conclusion**

- The JSE serves as a cornerstone of the South African financial market and allows for economic growth of citizens. ✓✓
- Businesses benefit from issuing debentures as payment of interest is fixed and they do not need to share profit with debenture holders. ✓✓
- Venture capital firms can benefit businesses as they also provide active support in areas such as legal and personnel matters. ✓✓
- Impact of Government/RSA Retail Saving Bonds is significant in promoting national savings by allowing participation of people from different financial backgrounds. ✓✓
- The financial interests of preference shareholders are protected in terms of dividends payments and asset claims. ✓✓
- Any other relevant conclusion related to the functions of the JSE/ debenture and venture capital as types of investment opportunities with their risks/impact of Government/RSA Retail Savings Bonds/rights of preference shareholders.

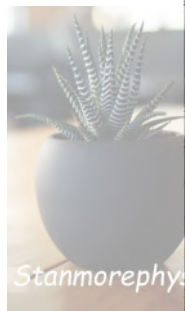
Any (1 x 2)

**(2)
[40]**



**QUESTION 5: BREAKDOWN OF MARK ALLOCATION**

DETAILS	MAXIMUM	TOTAL
Introduction	2	Max 32
Functions of the JSE	12	
Investment opportunities and risks factors: <ul style="list-style-type: none"> o Debentures o Venture capital 	12	
Impact of Government/RSA Retail Savings Bonds	14	
Rights of preference shareholders	8	
Conclusion	2	
INSIGHT		8
Layout	2	
Analysis/Interpretation	2	
Synthesis	2	
Originality/Examples	2	40
TOTAL MARKS		



Stanmorephys

LASO – For each component:

Allocate 2 marks if all requirements are met.

Allocate 1 mark if some requirements are met.

Allocate 0 marks where requirements are not met at all.

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QUESTION 6: BUSINESS ROLES (ETHICS AND PROFESSIONALISM)**6.1 Introduction**

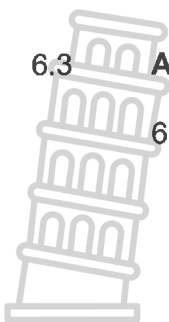
- Professional and ethical behaviour are closely related concepts, which businesses need to uphold. ✓
- Businesses should apply transparency and accountability as King Code principles of good governance by setting a code for ethical and professional business practices. ✓
- Unethical business behaviour are actions that challenge moral principles that can harm others and undermine trust and integrity. ✓
- Professional, responsible, ethical and effective business practice ensures good corporate governance to address issues that pose challenges in the workplace. ✓
- Any other relevant introduction related to the differences between ethical and professional behaviour/application of transparency and accountability as King Code principles/how types of unethical business practices pose challenges to businesses/ways in which professional, responsible, ethical and effective business practices should be conducted.

Any (2 x 1) (2)**6.2 Differences between ethical behaviour and professional behaviour**

ETHICAL BEHAVIOUR	PROFESSIONAL BEHAVIOUR
- Refers to the principles of right and wrong/acceptable in society. ✓✓	- Refers/clarifies to what is right/wrong/acceptable in the business. ✓✓
- Conforms to a set of values that are morally acceptable. ✓✓	- Set of standards/specific level of competence of expected behaviour. ✓✓
- Forms part of a code of conduct to guide employees to act ethically. ✓✓	- Applying a code of conduct of a profession or business. ✓✓
- Focuses on developing a moral compass for decision making. ✓✓	- Focuses on upholding the reputation of a business/profession. ✓✓
- Involves following the principles of right or wrong in business activities/practices/dealings. ✓✓	- Provides guidelines on employees' appearance/communication/attitude/responsibility. ✓✓
- Any other relevant answer related to ethical behaviour.	- Any other relevant answer related to professional behaviour.
Submax (4)	Submax (4)

- NOTE:**
1. The answer does not have to be in tabular format.
 2. The differences do not have to link but must be clear.
 3. Award a maximum of FOUR (4) marks if the differences are not clear/Mark either ethical behaviour or professional behaviour only.

Max (8)



6.3 Application of the King Code principles for good corporate governance

6.3.1

Transparency

- Decisions/Actions must be clear ✓ to all stakeholders. ✓
- Staffing and other processes should be open ✓ and transparent. ✓
- Employees/Shareholders/Directors should be aware ✓ of the employment policies of the business. ✓
- Auditing and other reports must be accurate/available ✓ to shareholders/employees. ✓
- Regular audits should be done to determine ✓ the effectiveness of the business. ✓
- Business deals should be conducted openly ✓ so that there is no hint/sign of dishonesty/corruption. ✓
- Businesses should give details of shareholders' voting rights to them ✓ before/at the Annual General Meeting (AGM). ✓
- The board of directors must report on both the negative and positive impact of the business ✓ on the community/environment. ✓
- The board should ensure that the company's ethics on information ✓ are reliable/relevant and implemented effectively. ✓
- Any other relevant answer related to how businesses could apply transparency as a King Code principle for good corporate governance to improve ethical business conduct.

Submax (6)

6.3.2

Accountability

- There must be regular communication ✓ between management and the stakeholders such as shareholders. ✓
- Companies should appoint internal and external auditors ✓ to audit financial statements. ✓
- The board should ensure that the company's ethics on disclosures ✓ are motivated/proper/accurate and is implemented effectively. ✓
- Businesses should be accountable/responsible ✓ for their decisions/actions. ✓
- Businesses should present accurate annual reports ✓ to shareholders at the Annual General Meeting (AGM). ✓
- Top management should ensure that other levels of management are clear ✓ about their roles and responsibilities to improve accountability. ✓
- Any other relevant answer related to how businesses could apply accountability as a King Code principle for good corporate governance to improve ethical business conduct.

Submax (6)

Max (12)

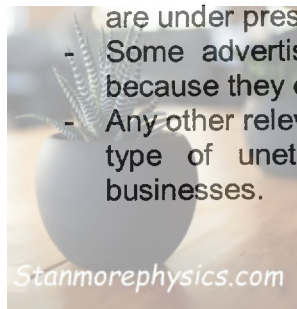
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6.4 Types of unethical business practices posing challenges to businesses

6.4.1

Unfair advertising ✓✓

- Unfair advertisements could be harmful ✓ to consumers. ✓
- Deceptive advertising can violate the trust of consumers ✓ and destroy business relationships. ✓
- The use of false or misleading statements in advertising can lead to the misrepresentation of the concerned product, ✓ which may negatively affect consumers. ✓
- Businesses can make unwise advertising choices ✓ when they are under pressure to increase their profits. ✓
- Some advertisements may be regarded as discriminatory ✓ because they exclude/target some sections of the population. ✓
- Any other relevant answer related to how unfair advertising as a type of unethical business practice poses challenges to businesses.



Type (2)
Discussion (4)
Submax (6)

6.4.2

Pricing of goods in rural areas ✓✓

- Some businesses in the rural areas exploit their customers ✓ by adding much more than necessary to their prices. ✓
- Some consumers in rural areas have little economic power ✓ and are vulnerable to exploitation. ✓
- Businesses may form monopolies in rural areas ✓ and increase their prices unilaterally. ✓
- It may be common practice to pay higher prices ✓ for goods of inferior quality in rural areas. ✓
- Any other relevant answer related to how pricing of goods in rural areas as a type of unethical business practice poses challenges to businesses.

Type (2)
Discussion (4)
Submax (6)

6.4.3

Taxation/Tax evasion ✓✓

- Businesses may pay heavy fines ✓ for evading tax. ✓
- Tax evasion may negatively impact ✓ on the business image. ✓
- The accountants/Businesses may be charged high fees ✓ for falsifying financial statements. ✓
- Businesses may lose key stakeholders ✓ if the act of tax evasion is reported. ✓
- Some businesses submit fraudulent/incorrect returns ✓ to SARS resulting in penalties. ✓
- Businesses may not be familiar with the latest changes ✓ in tax legislation. ✓
- Any other relevant answer related to how taxation/tax evasion as a type of unethical business practice poses challenges to businesses.



Type (2)
Discussion (4)
Submax (6)
Max (14)

NOTE: Mark the first THREE (3) only.

6.5 Ways in which professional, responsible, ethical and effective business practices should be conducted

- Mission statement should include the values of equality/respect. ✓✓
- Businesses should develop equity programmes/promotes strategies to ensure that all employees are treated equally regardless of status/rank/power. ✓✓
- Treat workers with respect/dignity by recognising work well done/the value of human capital. ✓✓
- Plan properly and put preventative measures in place. ✓✓
- Pay fair wages/salaries which are in line with the minimum requirements of the BCEA/Remunerate employees for working overtime/during public holidays. ✓✓
- Engage in environmental awareness programmes/Refrain from polluting the environment such as legally disposing of toxic waste. ✓✓
- Refrain from starting a venture using other businesses' ideas that are protected by law. ✓✓
- Business decisions and actions must be clear/transparent to all stakeholders. ✓✓
- Businesses should be accountable/responsible for their decisions and actions/patent rights. ✓✓
- Hire honest/trustworthy accountants/financial officers with good credentials. ✓✓
- Regular/Timeous payment of taxes. ✓✓
- All workers should have access to equal opportunities/positions/resources. ✓✓
- Ensure that employees work in a work environment that is conducive to safety/fairness/free of embarrassment. ✓✓
- Employers and employees need to comply with legislation with regard to equal opportunities/human rights in the workplace. ✓✓
- Training/Information/Business policies should include issues such as diversity/discrimination/harassment. ✓✓
- Employers should respond swiftly and fairly to reported incidents of discrimination in the workplace. ✓✓
- Orders/Tasks should be given respectfully and allow the recipient/employee to have a say in the way that task should be performed. ✓✓
- Draw up a code of ethics/conduct. ✓✓
- On-going development and training for all employees. ✓✓
- Performance management systems/Appraisals should be in place. ✓✓
- Adequate internal controls/monitoring/evaluation. ✓✓
- Any other relevant answer related to ways in which professional, responsible, ethical and effective business practices should be conducted.

Max (12)

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6.6 Conclusion

- Unethical and unprofessional business practices can be eliminated by implementing code of ethics in the workplace. ✓✓
- Businesses that apply the King Code principles have a good public image and are able to attract investors. ✓✓
- Awareness of the challenges that the types of unethical business practices pose to businesses enable them to take precautionary measures and prevent negative publicity. ✓✓
- Businesses must continuously conduct research and develop strategies on how their business practices should be conducted. ✓✓
- Any other relevant conclusion related to the differences between ethical and professional behaviour/application of transparency and accountability as King Code principles/how types of unethical business practices pose challenges to businesses/ways in which professional, responsible, ethical and effective business practices should be conducted.

Any (1 x 2)

(2)
[40]

QUESTION 6: BREAKDOWN OF MARK ALLOCATION

DETAILS	MAXIMUM	TOTAL
Introduction	2	Max 32
Differences between ethical behaviour and professional behaviour	8	
Application of the King Code principles of good corporate governance to improve ethical business conduct: <ul style="list-style-type: none"> o Transparency o Accountability 	12	
Types of unethical business practices posing challenges to businesses	14	
Ways in which professional, responsible, ethical and effective business practices should be conducted	12	
Conclusion	2	8
INSIGHT		
Layout	2	
Analysis/Interpretation	2	
Synthesis	2	
Originality/Examples	2	40
TOTAL MARKS		

LASO – For each component:

Allocate 2 marks if all requirements are met.

Allocate 1 mark if some requirements are met.

Allocate 0 marks where requirements are not met at all.

TOTAL SECTION C:
GRAND TOTAL:40
150