**NEW VENTURE CREATIONMODULE #:** SP-210401

**NQF LEVEL:** 2

**CREDITS:** 32

**NOTIONAL HOURS:** 320

**formative assessment**

ASSESSMENT PROCESS FLOW

Assessment Plan agreed by candidate & completed by the assessor before the actual assessment

Knowledge Questionnaire conducted as per the Assessment Plan

Observation conducted as per the Assessment Plan

Portfolio of Evidence compiled as per the Assessment Plan

A detailed Assessor Report compiled & forwarded for Moderation

Record of Learning Updated

Appeal form completed by the candidate in the event of dispute

Feedback Report Completed by Assessor & individual feedback given to the candidate

Assessment Results Moderated

Action Plan Completed by Assessor

All records & evidence filed

Completed Assessor Report / Moderator Report / Record of Learning

Approval & Certification obtained

Certificate of Competencies issued to successful candidates

Register candidates on the Learner Record Database

Portfolio of Evidence submitted as per the Assessment Plan

**QCTO**

**ASSESSMENT**

**CAND**

**I**

**DATE**

INTRODUCTION

Congratulations on completing the program.

As part of your training you are required to keep a Guide of all practical exposure you receive during the learning process.

### Responsibilities of the learner include:

* One hundred percent commitment to the learning process. Learners are encouraged to study any additional source of information relevant to this learning process.
* Doing all assignments contained in this workbook as well any tasks and assignments received from your Facilitator or supervisor to whom you have been assigned.
* Although the Facilitator is responsible to sign off all sections completed, it is the learner’s responsibility to ensure that all paperwork is completed and handed in for filing on his/her record of learning. It should be clearly stated to learners that a 100% complete record of learning, as prescribed by this Guide, is their sole responsibility. Any document missing from the record may result in your not being declared competent.
* Discuss any problems that you may have with your Facilitator.

ACKNOWLEDGEMENT OF RECEIPT

I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Learner) acknowledge receipt of my on Practical Skills

Guide on this the \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_\_\_\_

The process of on-the-job training has been explained to me.

Signature of Learner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Facilitator: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

INSTRUCTIONS TO THE FACILITATOR

This is a very responsible assignment because you have been tasked with the responsibility of rounding off the learner’s practical exposure.

You must ensure that you are familiar with all aspects of the work covered in this Guide because you must keep a daily account of the learner’s performance.

* Study the Guide and acquaint yourself with its content and format
* Remember this Guide is the learner’s full record of learning and workplace exposure.
* All activities which the learner participates in must be recorded, and all documents produced in relation to this learnership must form part of the record of learning
* Get all the learners together and explain its purpose to them and also what is required of them
* Remember the Facilitator is the creator of learning and exposure opportunities. You should therefore not confine the learner’s exposure to this Guide alone
* Continuously guide them in doing the assignments and arranging the planned exposure with the relevant departments
* File all duplicate records of learning on a file for each learner
* This Guide need not be followed chronologically, but please note that the learner is required to work through the entire Guide by the end of the learning period

**NEW VENTURE CREATION**

Your facilitator will arrange a work area for you to demonstrate your knowledge and enhance your skills in New Venture Creation. The facilitator shall provide you with given work instructions, checklists, work area, safety and quality procedures, standard operating procedures for the following activities.

Complete the following activities in the presence of your facilitator/instructor who must observe the activity and complete the attached observation evaluation form.

**Multiple Choice Questions**

1. An individual who starts, creates and manages a new business can be called

1. A leader
2. A manager
3. A professional
4. **An entrepreneur**

2. Trademarks relate to.

1. Practice and knowledge acquired through experience
2. The protection of proprietary information of commercial value
3. The right to reproduce one’s own original work
4. **Brand identity**

3. Which could provide an individual with the motivation to start a new business venture?

1. The financial rewards.
2. A desire to be independent.
3. Risk taking
4. **All the above.**

4. Which of the following factors should not be included in PESTLE analysis?

1. Government re-cycling policy.
2. Proposed reduction in interest rates.
3. **Competitor activity.**
4. Demographic changes.

5. Which industrial sector promotes small-scale businesses and Entrepreneurship, and has lower barriers to market entry?

1. **Service.**
2. Manufacturing.
3. Distribution.
4. Agriculture.

6. Why are small businesses important to a country's economy?

1. They give an outlet for entrepreneurs.
2. They can provide specialist support to larger companies.
3. They can be innovators of new products.
4. **All the above.**

7. A business arrangement where one party allows another party to use a business name and sell its products or services is known as.

1. A cooperative.
2. **A franchise.**
3. An owner-manager business.
4. A limited company.

8. Which of the following is the reason for business failure?

1. Lack of market research.
2. Poor financial control.
3. Poor management.
4. **All the above.**

9. The use of informal networks by entrepreneurs to gather information is known as

1. Secondary research.
2. **Entrepreneurial networking.**
3. Informal parameters.
4. Marketing

10. Good sources of information for an entrepreneur about competitors can be obtained from.

1. Websites.
2. Product information leaflets.
3. Company reports and published accounts.
4. **All the above.**

11. A new venture's business plan is important because.

1. It helps to persuade others to commit funding to the venture.
2. Can help demonstrate the viability of the venture.
3. Provides a guide for business activities by defining objectives.
4. **All the above.**

12. Primary data is .

1. the most important data.
2. the data that is collected first.
3. **new data specifically collected for a project.**
4. data that is collected second.

13. Innovation can best be defined as.

1. the generation of new ideas.
2. the evolution of new ideas.
3. the opposite of creativity.
4. **the successful exploitation of new ideas.**

14. Which of these statements best describes the context for entrepreneurship?

1. Entrepreneurship takes place in small businesses.
2. Entrepreneurship takes place in large businesses.
3. **Entrepreneurship takes place in a wide variety of contexts.**
4. Entrepreneurship does not take place in social enterprises.

15. Entrepreneurs are motivated by.

1. money.
2. personal values.
3. pull influences.
4. **All the above.**

16. Which of the following are described as one of the Big Five personality traits?

1. tolerance of others.
2. **need for achievement.**
3. propensity to leadership.
4. locus of control.

17. Which of the following is least likely to influence the timing of new business births?

1. Government policies.
2. Profitability.
3. Consumer expenditure.
4. **Weather conditions.**

18. Which of the following statements is false?

1. Market segmentation is a useful process for small businesses to undertake.
2. Selling is essentially a matching process.
3. A benefit is the value of a product feature to a customer.
4. **It is a good idea for small businesses to compete solely on price.**

19. The purpose of all good small business strategy is.

1. to increase turnover.
2. to increase profitability.
3. to achieve competitive advantage.
4. **to achieve stated objectives.**

20. Which of the following is a recognized disadvantage of setting up as a start-up as compared with other routes to market entry?

1. less satisfaction of the owners.
2. less help from various agencies.
3. there are more funds required.
4. there is a high failure rate.