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5906302167

ENTERPRISE **0454/13**

Paper 1 **May/June 2024**

1 hour 30 minutes

You must answer on the question paper.

You will need: Insert (enclosed)

INSTRUCTIONS

- Answer **all** questions.
- Use a black or dark blue pen. You may use an HB pencil for any diagrams or graphs.
- Write your name, centre number and candidate number in the boxes at the top of the page.
- Write your answer to each question in the space provided.
- Do **not** use an erasable pen or correction fluid.
- Do **not** write on any bar codes.

INFORMATION

- The total mark for this paper is 100.
- The number of marks for each question or part question is shown in brackets [ ].
- You should have received a copy of the case study before the examination. A copy of the case study is provided with this question paper as an insert.

This document has **16** pages. Any blank pages are indicated.

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Section A

Answer **all** questions.

1 Luna had set up a social enterprise.

(a) State **two** characteristics of a social enterprise.

1 .....

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2 .....

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[2]

(b) Explain **one** disadvantage for Luna's enterprise of operating as a social enterprise.

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..... [3]

(c) Define the term *stakeholder*.

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..... [2]

(d) Explain how **one** stakeholder influenced the activities of **your enterprise project**.

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..... [3]

[Total: 10]

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2 Eustace suggested that a SWOT analysis could be helpful when obtaining finance.

(a) Select the most appropriate word to complete each of the sentences about attitudes to risk.

- averse
- keen
- reducer

Luna was willing to take a risk with a new product and would be described as risk..... . However, financial institutions are often resistant to change and therefore are described as risk..... .

[2]

(b) (i) Complete the words in Column 1 of Table 2. [4]

(ii) State **one** example for each part (1–4) in Column 2 of Table 2. [4]

Table 2 SWOT analysis

Column 1	Column 2: Examples
S.....	1 .....
W.....	2 .....
O.....	3 .....
T.....	4 .....

[Total: 10]

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3 Eustace suggested Luna produce a business plan, which should include some financial records.

(a) (i) State **two** financial records which are usually included in a business plan.

1 .....

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2 .....

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[2]

(ii) Explain the purpose of **one** financial record stated in part **(i)**.

Financial record .....

Purpose .....

.....

[2]

(b) Explain the difference between *trade payables* and *trade receivables*.

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..... [2]

(c) Eustace's department uses 1000 square metres of traditional paving bricks each year.

Calculate, using Table 1, the amount of money that could be saved in one year if Eustace buys Environmentally Friendly Paving Stones (EFPS). Show your working.

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Amount of saving US$ ..... [4]

[Total: 10]

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4 Luna used many enterprise skills when she established EFPS to help solve the problem of plastic waste.

(a) Explain how the use of **one** enterprise skill helped the success of **your enterprise project**.

Enterprise skill .....

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..... [3]

(b) Explain **one** reason why identifying the problem or need or want was important in **your enterprise project**.

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..... [3]

(c) Explain **two** ways that changes in government policy could create opportunities for an enterprise.

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[4]

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5 Luna needed to find a source of finance to build the bigger EFPS machine.

(a) Define the term *personal savings*.

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..... [2]

(b) Justify **one** reason why crowdfunding would be a suitable source of finance for building the bigger EFPS machine.

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..... [3]

(c) Define the term *customer retention*.

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..... [2]

(d) Justify **one** suitable method that Luna could use to ensure future customer retention in the EFPS enterprise.

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..... [3]

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Section B

Answer **all** questions.

6 **(a)** Enterprises are affected by laws/regulations covering four main areas:

- employment
- finance
- marketing and selling
- production.

Analyse the potential impact of laws/regulations in any **two** of these four areas on the operation of Luna's EFPS enterprise.

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(b) Luna is currently planning to sell her product (EFPS) to one customer, Eustace's department. She has not yet considered marketing.

Evaluate **two** reasons why marketing may be important to Luna's enterprise. Justify your decision.

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7 Now consider **your enterprise project**.

(a) Analyse how any **two** changes could have improved either a presentation or a meeting you were involved in. Use examples from **your enterprise project** to support your answer.

[10]

(b) There are many sources of help and support available for enterprise. These can include:

- financial institutions
- government agencies
- other entrepreneurs
- teachers.

Evaluate the effectiveness of **two** of these sources of help and support used within **your enterprise project**.

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