



# 2023 SUBJECT WORKBOOK

## Grade 12



# BUSINESS STUDIES

A joint initiative between the Western Cape Education Department and Stellenbosch University.



## BROADCAST SESSIONS

GRADE 12

Business Studies Telematics Presentations

| Session | Date                   | Time          | Topic  |
|---------|------------------------|---------------|--|
| 1       | Wednesday, 10 May 2023 | 15:00 – 16:00 | <b>Paper 1:</b><br>Business Environment<br>Business Operations |
| 2       | Wednesday, 16 Aug 2023 | 15:00 – 16:00 | <b>Paper 2:</b><br>Business Venture<br>Business Roles          |

## SESSION 1: PAPER 1 - BUSINESS ENVIRONMENT &amp; BUSINESS OPERATIONS

**BUSINESS STUDIES: PAPER 1**

| Business Environments         | Business Operations               |
|-------------------------------|-----------------------------------|
| 1. Recent Legislation [RL]    | 1. Human Resources Function [HRF] |
| 2. Developing Strategies [DS] | 2. Quality of Performance [QP]    |
| 3. Business Sectors [BS]      |                                   |

| Section                | Q | Main Topics   | Marks                   | Time    |
|------------------------|---|---|-------------------------|---------|
| <b>A</b><br>Compulsory | 1 | Bus. Environments [RL; DS; BS] &<br>Bus. Operations [HRF; QP] | 30*                     | 20 Min* |
|                        | 2 | Bus. Environments [RL; DS; BS]                                | 40*                     | 35 Min* |
| <b>B</b><br>Answer 2/3 | 3 | Bus. Operations [HRF; QP]                                     | 40                      | 35 Min  |
|                        | 4 | Bus. Environments [RL; DS; BS] &<br>Bus. Operations [HRF; QP] | 40*                     | 35 Min* |
| <b>C</b><br>Answer 1/2 | 5 | Bus. Environments [RL; DS; BS]                                | 40*                     | 30 Min* |
|                        | 6 | Bus. Operations [HRF; QP]                                     | 40                      | 30 Min  |
|                        |   |   | <b>TOTAL MARKS: 150</b> |         |
|                        |   |   | <b>TIME: 2 HRS</b>      |         |



## BUSINESS ENVIRONMENTS: RECENT LEGISLATION

### TOPIC OVERVIEW

1. The Skills Development Act (SDA)
2. The Labour Relations Act (LRA)
3. The Employment Equity Act (EEA)
4. The Basic Conditions of Employment Act (BCEA)
5. The Compensation for Occupational Injuries and Diseases (COIDA)
6. The Broad-Based Black Economic Empowerment Act (BBBEE)
7. The National Credit Act (NCA)
8. The Consumer Protection Act (CPA)

Each Act has a purpose, impact, actions regarded as non-compliance, consequences for non-compliance and ways in which business can comply.

#### Purpose of the Acts are two-fold:

- transform the workplace and economy
- address the inequalities prior to 1994 in the workplace and economy

Recent legislation refers to Acts that were enacted after 1994, the year in which South African became a democracy.

Main aim of the LRA is to promote labour peace in the workplace rather than to focus on lockouts and strikes

SETAs are the implementers of the Skills Development Act. They devise systems for its operation. SETAs do not provide training.

COIDA, which deals with workplace injuries and diseases, and OHSA, which deals with safety in the workplace

The rationale behind the pillars of BBBEE is to ensure full participation of the previously disadvantaged people in the economy of the country.

## BUSINESS ENVIRONMENTS: DEVELOPING STRATEGIES

### TOPIC OVERVIEW

1. The strategic management process and industrial analysis tools
2. Business strategies

Porter's Five Forces model is used as a research instrument rather than as strategies to increase sales and market share.

It must be clear to learners that Porter's Five Force model assists businesses with answering questions such as how and what makes buyers, competitors and suppliers have power over the business

Liquidity vs liquidation

Strategic management processes serves as a platform for the entire topic

Quoting examples of PESTLE factors covered in Grade 10, will not meet the level of complexity expected in the Grade 12 context

New entrants refer to other businesses that sell the same products in the existing market, for the first time, and that the power will depend on how easy it is for them to enter the market.

ALL diversification strategies focus on adding new products. However, the manner in which the business adds these new products differs.

New competitors can easily enter the market if it takes little time and money, whereas barriers refer to obstacles like legislation, that makes it difficult to comply with, in order to enter new markets.

**Type of strategies: D-I-D-O**  
Diversification; Integration; Defensive; Intensive

Businesses will first implement divestiture and retrenchment strategies to defend themselves and liquidation will be applied as a last resort.



## BUSINESS ENVIRONMENTS: BUSINESS SECTORS

### TOPIC OVERVIEW

1. Business sectors
2. Business environments

#### Primary sector

- **Description:** The primary sector extracts/exploits/collects/harvests natural resources/raw materials from the earth.
- **Activities:** Farming, fishing, forestry, mining and quarrying

#### Tertiary sector

- **Description:** The tertiary sector provides/distributes final products and services to customers.
- **Activities:** Wholesalers and retailers, all types of services

#### Secondary sector

- **Description:** The secondary sector focuses on the manufacturing/processing/converting/transforming of natural resources/raw materials into semi-finished/finished products.
- **Activities:** Manufacturing/Processing, transforming/converting, construction/building

#### Micro environment

- **Description:** The micro environment refers to the business itself, characterised by all the processes/functions/factors within the business.
- **Extent of control:** Full/complete control
- **Challenges:**
  - Difficult/Unmotivated employees
  - Lack of adequate management skills
  - Lack of vision/mission
  - Strikes/go-slows
  - Outdated goals/objectives
  - Lack of human resource capacity
  - Various business functions working/operating inefficiently
  - Poor working conditions

#### Market environment

- **Description:** The market environment refers to components/elements/factors immediately outside the business.
- **Extent of control:** Some/limited/less/partial control
- **Challenges:**
  - Competition
  - Shortage of supply
  - Changes in consumer behaviour
  - Demographics/Psychographics
  - Socio-cultural factors

#### Macro environment

- **Description:** The macro environment refers to the external uncontrollable factors/forces outside the business.
- **Extent of control:** No control
- **Challenges:**
  - Changes in income levels
  - Political changes
  - Contemporary legislation
  - Labour restrictions
  - Globalisation/international changes
  - Socio-economic issues
  - Technological advances

## BUSINESS OPERATIONS: HUMAN RESOURCES FUNCTION

### TOPIC OVERVIEW

1. Recruitment
2. Selection
3. Induction
4. Placement
5. Salary determination
6. Fringe benefits
7. The implications of the legislation on the human resources function

#### Job description vs Job specification

The human resources function in a business focuses on recruitment, management and providing direction for the employees.

It is important to understand the purpose of induction before unpacking the aspects that must be included in an induction programme

A clear distinction must be made between the sources of internal and external recruitment, as well as between the sources and methods of recruitment

Certain examples of external recruitment fall under the same category and marks will be lost if these are repeated.

HR function does not train employees but assists managers in identifying employee training and development needs. The word 'implications' refer to compliance, as the focus is on how the human resources function should comply with SDA, LRA, BCEA and EEA

Piecemeal and Time-related salary determination

Difference between the concepts 'interviewer' and 'interviewee' in relation to the roles of each party during an interview

Write full sentences on reasons for the termination of an employment contract.

Businesses would offer lucrative fringe benefits to attract and retain skilled and competent employees.

Aspects included in an employment contract



## BUSINESS ENVIRONMENTS: QUALITY OF PERFORMANCE

### TOPIC OVERVIEW

1. Quality and quality concepts
2. Total Quality Management (TQM)

A clear distinction should be made between the six concepts related to quality

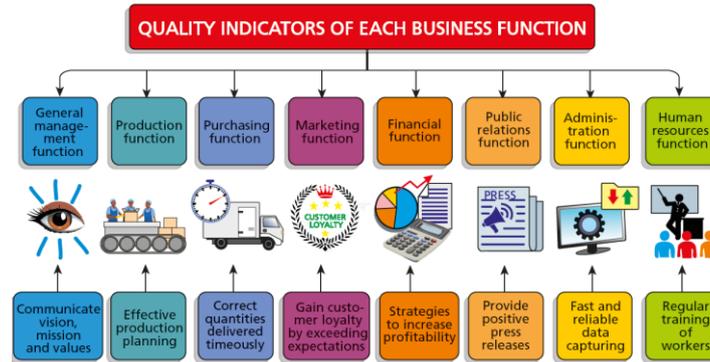
It should be noted that quality assurance cannot be done before quality control, as the quality of machinery, employees and raw materials must first be checked before production takes place.



'Quality control' vs 'Quality assurance'

Every business function is responsible for ensuring that the final product or service is of a good quality standard.

Distinguish between quality indicators of the marketing function and public relations function.

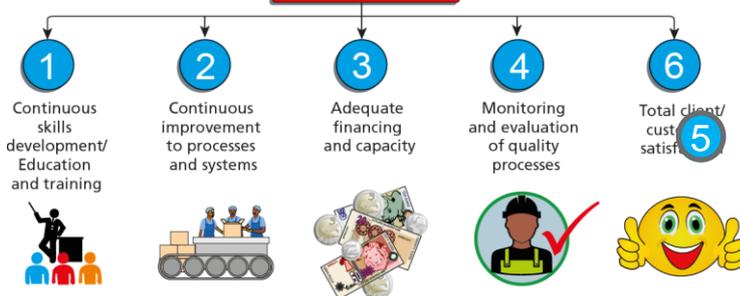


## BUSINESS OPERATIONS: QUALITY OF PERFORMANCE

### The meaning of TQM

- TQM is an integrated system/**methodology**/process applied throughout an organisation. It enables businesses to design/produce/provide quality products/services for customers.
- TQM enables businesses to continuously improve on the delivery of products/services to satisfy the needs of customers.
- Management ensures that each employee is accountable for the quality of his/her work.

### TQM elements



Monitoring and evaluation of quality processes as a TQM element is aimed at monitoring and evaluating the effectiveness of the implementation of the other four TQM elements.

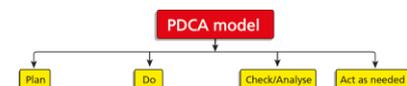
All businesses strive to achieve total customer/client satisfaction by correctly implementing the four other TQM elements.

impact of TQM elements on large businesses by answering how large businesses implement these TQM elements and what are the advantages and disadvantages of implementing these elements.

Businesses that implement all five TQM elements reduce the cost of quality. This means that they do not lose money and resources on product defects.

Benefits of quality management system

Quality circles





## CONSOLIDATION QUESTIONS

### QUESTION 1

1.1 Read the scenario below and answer the questions that follow.

#### GLORIA BALEKA ENGINEERING (GBE)

Gloria Baleka Engineering is planning to use the services of Sector Education and Training Authorities (SETAs) in supporting the implementation of the Skills Development Act (SDA), 1998 (Act 97 of 1998). They have established that SETAs develop skills plans for the various economic sectors. SETAs also promote various learnerships. GBE should ensure compliance with the SDA.

- 1.1.1 Quote TWO roles of SETAs from the scenario above. (2)
- 1.1.2 Outline THREE other roles of SETAs in supporting the implementation of the SDA. (6)
- 1.1.3 Elaborate on the meaning of learnerships. (4)
- 1.1.4 Discuss the impact of the SDA on GBE as a business. (6)
- 1.1.5 Recommend ways in which GBE can comply with the SDA. (8)

### QUESTION 2

2.1 Read the scenario below and answer the questions that follow.

#### NDOU GARDEN SERVICES (NGS)

Ndou Garden Services wants to gain a competitive advantage in the market. NGS decided to take over Pristine Gardening to reduce the threat of competition.

- 2.1.1 Identify the type of integration strategy applied by NGS. Motivate your answer by quoting from the scenario above. (3)
- 2.1.2 Discuss TWO other integration strategies that could be applied by NGS. (6)

## CONSOLIDATION QUESTIONS

### QUESTION 3: BUSINESS OPERATIONS (RECRUITMENT)

Businesses realise the importance of recruiting the best employees who will contribute towards the achievement of their goals. It is important that businesses consider both the internal and external recruitment methods in order to achieve their goals.

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

- Elaborate on the meaning of recruitment.
- Explain TWO components of job analysis.
- Discuss the recruitment procedure.
- Advise businesses on the impact of external recruitment on their operations. [40]

### QUESTION 4

4.1 Read the scenario below and answer the questions that follows.

#### ONYX INSURANCE PROVIDERS (OIP)

Onyx Insurance Providers shares responsibility for quality output amongst management and workers. Work systems that empower employees have been developed by OIP to find new ways of improving quality. Certain aspects of TQM are poorly implemented by OIP.

- 4.1.1 Quote TWO ways in which TQM reduces the cost of quality from the scenario above. (2)
- 4.1.2 Explain THREE other ways in which TQM can reduce the cost of quality. (6)
- 4.1.3 Discuss the negative impact of TQM if poorly implemented by OIP as a business. (6)



## SESSION 2: PAPER 2 - BUSINESS VENTURES & BUSINESS ROLES

### BUSINESS STUDIES: PAPER 2

| Business Ventures                      | Business Roles  |
|--|---|
| 1. Management & Leadership [M&L]       | 1. Ethics & Professionalism [E&P]                         |
| 2. Investment: Securities [IS]         | 2. Creative Thinking & Problem Solving [CTPS]             |
| 3. Investment: Insurance [II]          | 3. CSR & CSI  |
| 4. Impact of Forms of Ownership [FoO]  | 4. Human Rights; Inclusivity & Environmental Issues [HIE] |
| 5. Presentation & Data Response [P&DR] | 5. Team Performance & Conflict Management [TP&CM]         |

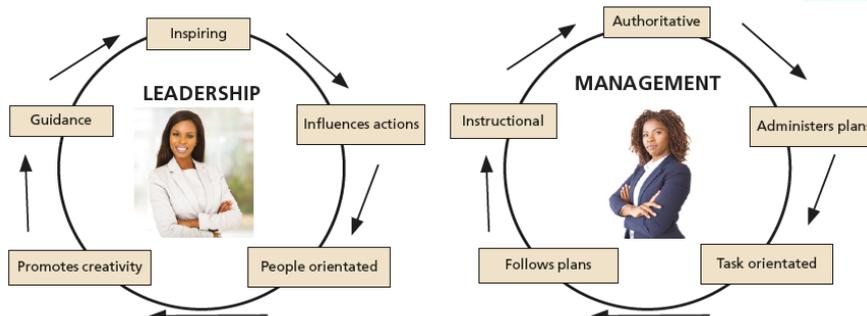
| Section                | Q | Main Topics  | Marks                   | Time |
|------------------------|---|--|-------------------------|------|
| <b>A</b><br>Compulsory | 1 | Bus. Ventures [M&L; IS; II; FoO; P&DR] & Bus. Roles [E&P; CTPS; CSR/I; HIE; TP&CM] | 30*                     | 20   |
|                        | 2 | Bus. Ventures [RL; DS; BS]   | 40*                     | 35   |
| <b>B</b><br>Answer 2/3 | 3 | Bus. Roles [E&P; CTPS; CSR/I; HIE; TP&CM]  | 40                      | 35   |
|                        | 4 | Bus. Ventures [RL; DS; BS] & Bus. Roles [E&P; CTPS; CSR/I; HIE; TP&CM]             | 40*                     | 35   |
| <b>C</b><br>Answer 1/2 | 5 | Bus. Ventures [M&L; IS; II; FoO; P&DR]   | 40*                     | 30   |
|                        | 6 | Bus. Roles [E&P; CTPS; CSR/I; HIE; TP&CM]  | 40                      | 30   |
|                        |   |  | <b>TOTAL MARKS: 150</b> |      |
|                        |   |  | <b>TIME: 2 HRS</b>      |      |

## BUSINESS VENTURES: MANAGEMENT & LEADERSHIP

### TOPIC OVERVIEW

1. Distinguishing between management and leadership
2. Applications and impact of the five leadership styles in the workplace
3. Understanding the three leadership theories

The major differences between management and leadership relates to how they deal with employees and how they make decisions.



Leadership styles vs leadership theories.

Leadership theories guide leaders on how to choose a leadership style that is relevant to specific situations



## BUSINESS VENTURES: MANAGEMENT & LEADERSHIP

The differences between types of leadership styles must be clearly outlined.

The focus must be on the meaning and application of each leadership style.



Learners' knowledge on the situational leadership theory must be extended through the use of key words such as 'task', 'relationships' and 'analysis'.

Leaders use the situational leadership theory to choose an appropriate leadership style that is relevant to current situation.

### Leadership Theories

**Situational** – different leadership styles would be adopted by the leader

**Transformational** – adopted by the leader during a period in which the organisation would experience radical change

**Leaders and followers** – Employees, as followers of the leader, follow the instruction of the leader and collectively work towards the organisation goals

Transformational and transitional are used interchangeable, as both refer to periods of change within a business.

Focus on the word 'positive attitude' when addressing the role of personal attitude in successful leadership. The focus should be on how a positive attitude contributes to a successful leadership.

### QR CODE

Follow this link and complete the Google Form Quiz.



<https://forms.gle/DY5GPVKTpr7YtS7cA>

## BUSINESS VENTURES: INVESTMENT SECURITIES

### TOPIC OVERVIEW

- Functions of the JSE
- Factors that should be considered when making an investment decision
- Types of investment opportunities and risk factors
- Forms of investments
- Understanding simple and compound interest

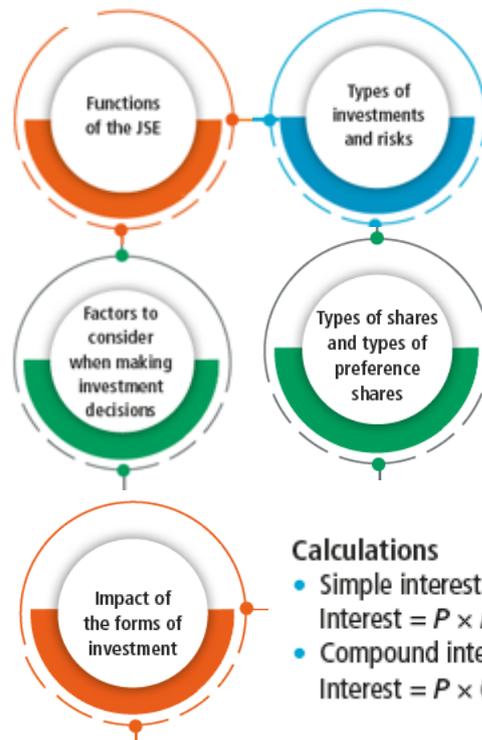
Certain investors want to grow wealth.

Other investors want to generate additional income.

Investment securities are an important way of acquiring wealth for individuals and businesses.

Various investment opportunities are available.

Risk associated with each investment.



### Calculations

- Simple interest formula:  
 $Interest = P \times r \times t$
- Compound interest formula:  
 $Interest = P \times (1 + i)^n - P$



## BUSINESS VENTURES: INVESTMENT INSURANCE

### TOPIC OVERVIEW

1. Insurance concepts
2. The principles of insurance
3. Advantages/Importance of insurance for businesses and insurable risks

#### The meaning of insurance

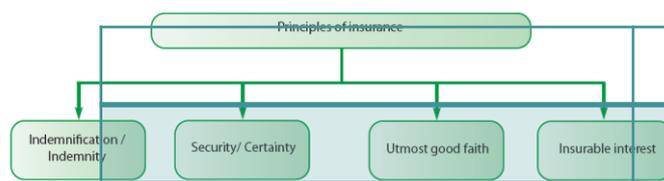
The insured takes out an insurance contract and make regular payments, known as premiums, to the insurer. The insurer undertakes to indemnify the insured against possible losses that are covered in the insurance contract.

Use a table to explain the differences between insurable and non-insurable risks using practical examples.

A clear distinction must be made between insurable and non-insurable risks.

Focus on the word 'risks' not 'assets' so that learners do not confuse the insurable and non-insurable risks with the types of assets that should be insured.

Learners should be careful that they do not explain the advantages of insurance for individuals instead of for businesses.



Term average clause is applied when goods or assets are underinsured.



UIF benefits



QR CODE

Insurable risks and non-insurable risks.



[https://www.youtube.com/watch?v=MtA4L\\_YJ-eA&ab\\_channel=LisaAkerman](https://www.youtube.com/watch?v=MtA4L_YJ-eA&ab_channel=LisaAkerman)

Learners must have a clear understanding of the meaning of under-insurance before addressing the meaning of the average clause.

**COIDA:** Covers occupational diseases and injuries sustained by employees during the performance of their official duties

## BUSINESS VENTURES: PRESENTATION & DATA RESPONSE & FORMS OF OWNERSHIP

### TOPIC OVERVIEW

1. Factors that must be considered when preparing for a presentation
2. Areas of improvement in the next presentation
3. Impact of SIX visual aids

factors that must be considered before vs during a presentation.

Use of visual aids serves to enhance effective presentation of business information.

PowerPoint presentation vs interactive smartboards.

Handling feedback after a presentation would require a presenter to have good communication and listening skills.

### TOPIC OVERVIEW

1. Types of forms of ownership
2. Meaning of limited liability and unlimited liability
3. Criteria that will be used to evaluate the success and/or failure
4. Contribution of the criteria to the success and/or failure of each form of ownership

The concepts of limited liability and unlimited liability refers to the extent of loss that will be carried by the owners to pay for the debts of the business.

The positives/advantages and negatives/disadvantages of each form of ownership can be used as a point of departure to explain how each criterion contributes to the success and/or failure of the forms of ownership.



## BUSINESS ROLES: ETHICS & PROFESSIONALISM

### TOPIC OVERVIEW

Ethics vs Professionalism.

1. Understanding ethical and professional behaviour
2. Application of the King Code principles
3. Challenges posed by unethical and
4. unprofessional business practices

Examples of ethical, unethical, professional and unprofessional behaviour.

#### Strategies for unethical behaviour

- Consumers must report unfair advertisements to ASA.
- Investigate cost-effective ways of transporting products.
- Submit all tax returns on time.
- Implement internal complaints and disciplinary procedures.
- Conduct regular audits.
- Monitor employees to ensure that tasks are completed.

#### Ways to act professionally:

- Be transparent
- Be accountable
- Hire trustworthy people
- Pay taxes on time
- Draw up a code of conduct
- Develop personnel
- Do appraisals to motivate workers
- Pay fair wages
- Take care of environment
- Do not start a business at someone else's expense

#### King code principles

- Transparency** -
- Decisions/actions must be clear to all stakeholders
- Accountability** -
- Businesses should be accountable/responsible for their decisions
- Responsibility** -
- Business must look after society and environment

Ethical behaviour has to do with actions of the business & professional behaviour with actions of the employee.

#### Did you know

Red Bull paid out 13 million dollars to settle a false advertising class action suit. The advertisement below was considered a misleading advert.



#### Challenges posed by unethical behaviour

- Unfair advertising** - unfair advertisements could be harmful to consumers
- Pricing of good in rural areas** - some consumers in rural areas have little economic power and are vulnerable to exploitation.
- Tax evasion** - businesses who evade tax may face prosecution and fines/sent to prison if found guilty.

## BUSINESS ROLES: CREATIVE THINKING & PROBLEM SOLVING

### TOPIC OVERVIEW

1. Problem-solving
2. Creative thinking

#### DECISION MAKING VS PROBLEM-SOLVING

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• One person</li> <li>• Consider Alternative solutions</li> <li>• Part of problem-solving strategies</li> </ul> | <ul style="list-style-type: none"> <li>• Group</li> <li>• Generate solutions</li> <li>• Identify solving strategies</li> </ul> |
|--|--|

#### PROBLEM-SOLVING STEPS

- Identify problem
- Define problem
- Identify solutions
- Select the best solution
- Develop action plan
- Implement action plan
- Monitor implementation
- Evaluate solution

Problem-solving steps focus on how businesses can solve problems, while the strategic management process focuses on developing suitable strategies to respond to the challenges posed by business environments.

#### PROBLEM-SOLVING TECHNIQUES

- Delphi Technique**
- Application
  - Advantages
  - Disadvantages
- Force Field Analysis**
- Application
  - Advantages
  - Disadvantages
- Brainstorming**
- Application
  - Advantages
  - Disadvantages
- Nominal Group Technique**
- Application
  - Advantages
  - Disadvantages

#### HOW TO CREATE A CREATIVE ENVIRONMENT THAT PROMOTES CREATIVE THINKING

- Listen to suggestions
- Encourage new ideas
- Make time for creativity
- Place suggestion boxes

#### ADVANTAGES OF CREATIVE THINKING

- Better solutions/idea
- Competitive advantage
- Solve complex business problems
- Productivity increases



## BUSINESS ROLES: CSR & CSI / HUMAN RIGHTS; INCLUSIVITY & ENVIRONMENTAL ISSUES

### TOPIC OVERVIEW

1. Understanding social responsibility
2. Socio-economic issues
3. CSR and CSI

Businesses are expected to measure the impact of CSI projects on their operations.

Clear distinction must be made between the CSI focus areas and CSR programmes.

CSI projects are aimed at increasing the standard of living of communities rather than the wellbeing of employees in the workplace.

Businesses are not compelled to promote the well-being of employees as compared



### TOPIC OVERVIEW

1. Unpacking human rights
2. The meaning of diversity in the workplace
3. Environmental issues

Economic rights of employees focus on aspects that deal with fair labour practices.

Social rights of employees are aimed at taking care of the wellbeing of the employees.

Health and safety representatives serve as ombudsmen for their members; they do not provide safety measures, but they ensure that employees are provided with safety.

Focus on the six human rights of employees in the workplace as outlined in the Examination Guidelines.

Focus on “ how ” businesses should deal with each human right of the employees in the workplace.

## BUSINESS ROLES: TEAM PERFORMANCE & CONFLICT MANAGEMENT

### TOPIC OVERVIEW

1. Criteria for successful team performance
2. Stages of team development
3. Conflict resolution techniques/steps

Clear distinction should be made between the meaning of a ‘conflict’ and a ‘grievance’.

Conflict resolution techniques deal with two employees who have different opinions or beliefs while grievance procedure focuses on the aggrieved employee.

### Stages of team development

Team members must first complete their tasks before dissolving during the adjourning stage.

| GRIEVANCE   | CONFLICT   |
|---|--|
| When an employee is unhappy/has a problem/complaint in the workplace. | Clash of opinions/ideas/view points in the workplace.                              |
| It is when an individual/group has a work-related issue.              | Disagreement between two or more parties in the workplace.                         |
| Examples: Discrimination, unfair treatment, poor working conditions.  | Examples: A lack of trust/ miscommunication/personality clashes/ different values. |

Criteria for successful team performance.

Characteristics of successful team performance.

Causes of conflict

Importance of team dynamics theories in improving team performance

Correct procedures to deal with grievances in the workplace

Conflict resolution techniques/steps

Strategies to deal with difficult personalities



## CONSOLIDATION

### QUESTION 1

1.1 Choose a description from COLUMN B that matches the term in COLUMN A. Write the letter (A – J) next to the question numbers (1.1.1 – 1.1.5) in your notebook, for example, 1.1.6 K.

| COLUMN A              | COLUMN B   |
|-----------------------|--|
| 1.1.1 Equality        | A rights that are protected by the Bill of Rights  |
| 1.1.2 Dignity         | B workforce consists of employees from different backgrounds and races                       |
| 1.1.3 Human rights    | C correct behaviour out of fear for consequences of your actions                             |
| 1.1.4 Cultural rights | D a physical or mental condition that limits a person's movements, senses, or activities     |
| 1.1.5 Diversity       | E the business must include male and female workers in the workforce                         |
|                       | F businesses must treat all employees with respect regardless of their socio-economic status |
|                       | G fair employment practices, without any discrimination                                      |
|                       | H rights of employees such as healthcare and clean water                                     |
|                       | I these rights are protected by the EEA Act  |
|                       | J rights of the workers such as language and religion  |

(5 x 2) (10)

1.2 Name FOUR social rights in the workplace. (4)

1.3 Outline the responsibilities of employers in promoting human health and safety in the workplace. (6)

## CONSOLIDATION

### QUESTION 2: BUSINESS ROLES (SOCIAL RESPONSIBILITY, CSR AND CSI)

Businesses are required to address socio-economic issues through corporate social responsibility (CSR) and corporate social investment (CSI) initiatives. Businesses must know the purpose is of CSI, as well as the differences between CSR and CSI. There is also a direct link between social responsibility and the triple bottom line. Businesses must bear in mind the impact of CSR on communities.

Write an essay on social responsibility, CSR and CSI in which you include the following aspects:

- Outline the purpose of CSI.
- Distinguish between CSR and CSI.
- Explain the link between social responsibility and the triple bottom line.
- Advise businesses on the advantages of CSR for communities.

[40]

#### Acknowledgement of source:

2022 DBE Gr 12 Business Studies Learner book & Teacher's guide