



1.3.2 Difference between fixed and working capital

FIXED CAPITAL	WORKING CAPITAL
Money pays fixed assets ✓ for example land and buildings. ✓	Money pays for day to day activity ✓ trading stock, raw materials, etc. ✓
Finance long term ✓ capital needs of the business ✓	Finance the short term ✓ capital of the business ✓
Examples, capital raising, selling, mortgage bonds, ✓	Examples, market, credit allowed by supplier, ✓ to loans, etc. ✓
Max (4)	Sub max (4)

Note: answer distributed have to be

Max (8)

1.4 The importance of the administration function

- The administration function is responsible for a wide range of activities and tasks in the organisation.
- Administration managers handle information and process it into information.
- Provide management and other departments with accurate and reliable information for decision-making.
- Ensures good office practice and information technology and information systems, telecommunications and record-keeping.
- The administration function is that section of the organisation that collects, processes and distributes information.
- Accurate and reliable information is vital for decision-making.
- Any other fact relevant to the importance of the administration function.

Max (7)

1.5 Role and importance of the eight business functions

- When a business is launched by its owner, the entrepreneur, all the business functions are performed by the owner himself.
- As the business expands and more people need to be employed, the role and importance of certain business functions change.
- For example when production increases, people may be appointed to fulfil the marketing function and its promotions, advertising, etc.
- Should the business grow to a point that warrants the business becoming a company, the role and importance of the business functions will change again.
- Each function will have its own director to make strategic decisions pertaining to that function.
- Board meetings will be held to ensure that there is complete interaction and interdependence among all the functions.
- Any other relevant answer.

Max (10)

1.6 Quality management

- Quality management starts with proper planning, organising, leading and controlling but does not end there.
- Quality management includes quality control, quality assurance and quality improvements.
- The success as a whole as well as the relationship between different functions depends on expert planning, leading, organising and control.
- The management function is involved with all the other business functions.
- Any other answer relevant to quality management.

Max (5)

(80)

QUESTION 6: MISCELLANEOUS

BUSINESS ENVIRONMENTS

4.1 Types of violence

- Domestic violence
- Emotional violence or abuse
- Violence in the workplace

Max (3)

4.2 Socioeconomic issues

4.2.1 inequality (can accept poverty)

- Crime
- Unemployment or AIDS

Max (3)

4.3 Textiles

Max (2)

4.3.1 In the textile sector

- Textile sector consists of businesses which provide all the varied services that together make up the products from the secondary sector producers to the end consumer.
- Auxiliary services, part of the textile sector which provides services, but to other businesses rather than to the end consumer.
- In the textile sector, goods that are produced in the secondary sector are distributed to the end consumer.
- The textile sector makes the largest contribution to South Africa's GDP.
- Any other answer relevant to the textile sector.

Max (4)

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