



PLANNER & TRACKER

Economic and Management Sciences Grade 7

- *Progress tracker*
- *Intervention strategies*
- *Photocopiable worksheets*
- *Assessment support*
- *Key vocabulary*



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Note to Teacher: Additional content may have been added to 2023 Annual Teaching Plan after the publication of the existing Learner's Book and Teacher's Guide.

Worksheets and Resources 9

The formal assessment worksheets in this book are taken from the *Oxford Successful Economic and Management Sciences Grade 7 Learner's Book* and *Teacher's Guide*. The answers to the worksheets can be found in the *Oxford Successful Economic and Management Sciences Grade 7 Teacher's Guide*. The page references for the answers in the Teacher's Guide are given below.

Formal assessment worksheets

Term 1	TG page 37
Term 2	TG page 54
Term 3	TG page 72

Revision of work from previous term

Revision of Term 1	TG page 41
Revision of Term 2	TG page 64
Revision of Term 3	TG page 82

End of term consolidation

Term 1 (Exemplar controlled test)	TG page 38
Term 2 (Exemplar mid-year examination)	TG page 61
Term 3 (Exemplar controlled test)	TG page 78
Term 4 (Revision)	TG page 90
Term 4 (Exemplar end-of-year examination)	TG page 91

Additional exam papers are available in the Teacher's Guide for your use:

Term 1 controlled test	TG page 9
Mid-year examination	TG page 99
Term 3 controlled test	TG page 104
Term 4 (Revision)	TG page 90
End-of-year examination	TG page 108

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TERM 1

Progress tracker for Oxford Successful Economic Management Sciences Grade 7

Week	Contents and concepts (based on 2023/24 ATPs)	Worksheet name and page number	Learner's Book chapter and page reference	Planned time allocation	Date of completion	Teacher reflection
1	Baseline assessment - Revise the general knowledge learners have about the economy. - Life without money			2 hours		
2-3	The economy: History of money - Traditional societies - Comparison of traditional and modern societies - Bartering, promissory notes, coins, paper money - Paper money - Explain electronic banking, the role of money	Term 1: Assignment Research South Africa's Currency TRB: pg. 9	Term 1 Unit 1 LB: pp. 8	4 hours		
4-5	The economy - Differentiate between needs and wants - Basic needs of individuals, families, communities, and country - Primary and secondary needs - Unlimited wants, characteristics of needs and wants, and limited resources to satisfy needs and wants		Term 1 Unit 2 LB: pp. 16	4 hours		

6-7	The economy: Goods and services • Differentiate between goods and services, examples of goods and services, producers, and consumers • Using goods and services efficiently and effectively, how to recycle and reuse goods to satisfy needs and wants		Term 1 Unit 3 LB: pp. 24	4 hours		
8-9	The economy • Causes of socioeconomic imbalances, inequality in South Africa, education, and skills to fight inequality and injustice • Urban and rural challenges • Creating sustainable job opportunities		Term 3 Unit 4 LB: pp. 107	4 hours		
9-10	Revision and Assessment	Term 1: Exemplar Control Test TRB: pg. 10	LB: pp. 42	4 hours		

TERM 2

Progress tracker for Oxford Successful Economic Management Sciences Grade 7

Week	Contents and concepts (based on 2023/24 ATPs)	Worksheet name and page number	Learner's Book chapter and page reference	Planned time allocation	Date of completion	Teacher reflection
1	Revision of Term One Revise the work covered in Term 1 Give learners an overview of the work of Term 2	Term 2: Revision Revision of Term 1 work TRB: pg. 13	Term 2 LB: pp. 44	2 hours		
2-3	Financial Literacy: Accounting concepts - Capital, assets, liability, income, expenses, profit - Losses, budgets, savings, banking, financial records, transactions		Term 2 Unit 1 LB: pp. 48	4 hours		
4-6	Financial literacy: Income and Expenses - Personal statement of net worth - Business income Business expenses - Savings and investments		Term 2 Unit 2 LB: pp. 57	6 hours		
7-8	Financial Literacy: Budgets - Definition of a budget, income, expenditure - Definition of a business budget, income, and expenditure	Term 2: Case Study Samantha's Store TRB: pg. 20	Term 2 Unit 3 LB: pp. 65	4 hours		
9-10	Revision and Assessment	Term 2: Mid-year examination exemplar TRB: pg. 21	LB: pp. 74-75	4 hours		

TERM 3

Progress tracker for Oxford Successful Economic Management Sciences Grade 7

Week	Contents and concepts (based on 2023/24 ATPs)	Worksheet name and page number	Learner's Book chapter and page reference	Planned time allocation	Date of completion	Teacher reflection
1-4	Entrepreneurship: The entrepreneur • Definition of an entrepreneur • Characteristics and skills of an entrepreneur • Entrepreneurial skills of buying and selling (making profit through trading) • Entrepreneurial skills of actions of producing and making profit through manufacturing		Term 3 Unit 1 LB: pp. 82	8 hours		
5-10	Entrepreneurship: Starting a business • Formal and informal businesses • Needs and wants • SWOT analysis • Setting goals and achieving goals • The concept of advertising • Media used in advertising • Principles of advertising • Budget for Entrepreneur's Day • Simple cost calculations • Explain the following: Fixed cost, cost price, variable cost	Term 3: Project Entrepreneurship Day TRB: pg. 34	Term 3 Unit 1-3 LB: pp. 90	12 hours		
11	Revision and Assessment	Term 3: Control Test TRB: pg. 34	LB: pp. 115-116 TG: pp 78-80	4 hours		

TERM 4

Progress tracker for Oxford Successful Economic Management Sciences Grade 7

Week	Contents and concepts (based on 2023/24 ATPs)	Worksheet name and page number	Learner's Book chapter and page reference	Planned time allocation	Date of completion	Teacher reflection
1-3	The economy - Definition of production; inputs and outputs - Sustainable use of resources; the meaning of economic growth; the meaning of productivity - Technology in the production process	Term 4: Revision of Term 3 work TRB: pg. 39	Term 4 Unit 1 LB: pp. 122	6 hours		
4-6	Financial literacy: Savings - Personal savings; the purpose of savings - The role of banks; services offered by banks - Opening a savings account at a bank; community savings schemes.		Term 4 Unit 2 LB: pp. 129	6 hours		
7-10	Examination preparation	Term 4: Revision TRB: pg. 48 End year examination exemplar TRB: pg. 53				
11	Revision and Assessment		LB: pp. 139 TG: pp 90	4 hours		

Worksheet: Term 1 Assignment

Name: _____ Class: _____

Research South Africa's currency

- 1 Review what you have learned about the development of coins and money, particularly in South Africa, in Unit 1.
- 2 Research the current range of coins and bank notes produced in South Africa at your local library, on the Internet or at a local bank.
- 3 Make notes of all the important features of the notes and coins that aid the blind in recognising the various denominations and protect wise consumers from being given forgeries.
- 4 Create a poster report on the features of South African currency, showing sketches, cut out newspaper or magazine pictures or photocopies of the range of coins and bank notes in current circulation.

Total: 30 marks

Worksheet: Term 1 Exemplar controlled test

Name: _____ Class: _____

SECTION A

Question 1

Use the following words to complete the sentences:

community	tertiary	individual	promissory note
limited	manufacturing	basic	unlimited
secondary			

- 1.1 A business that makes tyres is a producer in the sector of the economy.
- 1.2 Healthcare, good quality housing and spiritual needs are all basic needs of a(n)
- 1.3 A(n) is a written promise to pay an amount of money.
- 1.4 resources mean that there are fixed amounts of raw materials, labour and money.
- 1.5 Education and entertainment are classed as needs. (5 × 2) [10]

Question 2

Say whether the following statements are true or false:

- 2.1 We are all producers and consumers.
- 2.2 The first coins were produced in Europe.
- 2.3 A manufacturing business can be both formal and informal.
- 2.4 Secondary needs are essential for survival.
- 2.5 The tertiary sector of the economy provides services.
- 2.6 Businesses are producers, not consumers.
- 2.7 Not all businesses are producers.

2.8 Our wants can never be satisfied.

(8 × 1) [8]

SECTION B: ECONOMY

Question 3

3.1 Describe the difference between needs and wants and give one example of each. (6)

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3.2 List FOUR features of a traditional society. (4)

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3.3 Discuss the role of producers in the economy. (4)

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3.4 Create a list of FOUR ways in which you could use goods and services in your home more efficiently. (4)

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..... [18]

SECTION C: ENTREPRENEURSHIP

Question 4

4.1 Explain the effect of a natural disaster on an informal business. (3)

4.2 How would a health epidemic affect a formal business? (3)

4.3 Say whether you would start a formal or informal business and give reasons for your answer. (8)

[illegible]

[14]

Total: 50 marks

Worksheet: Term 2 Revision of Term 1's work

Name: _____ Class: _____

The economy

1 Match the terms in Column A with the descriptions in Column B.

Column A: Terms	Column B: Descriptions
1. Bartering	a) Produce goods and services for own use
2. Representative money	b) Money in any form issued by a government of a country
3. Electronic banking	c) The ability to get goods and services before you pay for them
4. Negotiation	d) Exchanging goods and services without using money
5. Self-sufficient	e) A bargaining process between groups or individuals
6. Currency	f) Transfer of funds between banks through electronic means
7. Credit	g) Guaranteed by a government or bank

Column A: Terms	Column B: Descriptions
1. Bartering	
2. Representative money	
3. Electronic banking	
4. Negotiation	
5. Self-sufficient	
6. Currency	
7. Credit	

(7 × 2) (14)

- 2 Write a short paragraph that describes the role of money in present day society. (4)

- 3 Individuals, families, communities and countries all have needs. Complete the table below by using this list of needs:

food	water	stable government
education	housing	intellectual
transport and roads	natural resources	a sense of belonging
spiritual	recreational	clothing
social	safety and social security	electricity
land that can be farmed	creative	cultural
trained labour force	money for infrastructure	

Individuals	Families	Communities	Countries

(20)

- 4 Write a definition for primary and secondary needs and give an example of each. (6)

- 5 Refer to the picture of a supermarket on pages 20–21 of the Learner’s Book.
List all the needs and wants that are being met. (10)

- 6 Discuss why we have unlimited wants and the reasons why some will
never be satisfied. (6)

- 7 Give a definition of goods and services and an example of each. (6)

- 8 Explain what is meant by efficient and effective use of goods and services. (4)

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..... [70]

Entrepreneurship

- 9 Fill in the missing words:
- 9.1 Businesses produce services to meet the needs of consumers in thesector of the economy.
- 9.2 The term..... is used to describe all the people that produce and consume goods and services in a country.
- 9.3make goods and offer services.
- 9.4 Processing raw materials into new products is called (4)
- 10 Explain the differences between a formal and informal business and give two examples of each. (8)

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- 11 Give three examples of businesses that can be found in the formal and informal sectors. (3)

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- 12 State two advantages each of a formal and informal business. (4)

- 13 Explain how a business can be both a consumer and a producer. (4)

- 14 Describe what is happening in the picture below and give reasons why you think this is a formal or informal business. (6)



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-
- 15 Read the extract on page 46 of the Learner's Book, which is from an advert for an insurance company. Read it carefully and answer the questions that follow.

15.1 Give two examples of natural disasters that South Africa suffers from. (2)

15.2 Look up the word 'peril' and write your own definition. (2)

15.3 Give three examples of what the effects would be on the coffeeshop on the beach in Cape Town if there were to be a tsunami. (3)

15.4 What does this advert recommend be insured in case of a natural disaster? (2)

15.5 List the types of natural disasters described in this extract. (4)

15.6 Do dentists and vets provide goods or services? (1)

16 Give two reasons why health epidemics can cause financial losses for businesses. (4)

[47]

Total: 117 marks

Worksheet: Term 2 Case study

Name: _____ **Class:** _____

Case study: Samantha Stores

Work with a partner.

Read the case study below. Help Samantha Stores to save its money by answering the questions that follow.

Samantha Dlamini owns Samantha Stores, which sells groceries. Her business is in a rural area. She wants to buy three new cash registers with scanners in five months' time, costing R15 000. She is planning to expand the business in two years' time by building on to her store. She inherited R100 000 from her father and deposited the money in the business current bank account in March 20.8. For the past three months, the balances in the current bank account were as follows:

- February 20.8 R25 000
- March 20.8 R145 000
- April 20.8 R155 000

- 1 Define what you understand by 'current bank account'. (2)

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.....

- 2 What do you call the money Samantha Stores puts aside to buy the three cash registers and scanners in five months' time? (2)

.....
.....

- 3 What do you call the money Samantha Stores puts aside to expand the business in two years' time? (2)

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.....
.....

Total: 6 marks

Worksheet: Term 2 Exemplar mid-year examination

Name: _____ Class: _____

SECTION A

Question 1

Match the terms in column A with the explanation or example in column B.

A		B	
1.1	Asset	A	Spaza, hawker, market gardener
1.2	Expense	B	Makes democratic decisions
1.3	Informal business	C	Land, buildings, bank, trading stock
1.4	Promissory note	D	Electricity, stationery, telephone
1.5	Traditional societies	E	An agreement to pay a fixed sum of money
		F	Makes independent decisions

A		B	
1.1	Asset		
1.2	Expense		
1.3	Informal business		
1.4	Promissory note		
1.5	Traditional societies		

(5 × 2) [10]

Question 2

Multiple choice – please tick the correct option in the last column.

2.1	A household is a producer because the ...		
	A	father works at the local factory as a supervisor.	
	B	children all go to private schools.	
	C	mother stays at home and looks after the children.	
	D	mother buys groceries and pays all the accounts.	

2.2	Formal businesses ...		
	A	do not pay tax.	
	B	include a mother who bakes cakes to support the family's income.	
	C	pay regular wages and keep regular business hours.	
	D	only pays salaries.	
2.3	Manufacturing businesses ...		
	A	sell their expertise, experience and skill.	
	B	convert raw materials into finished products.	
	C	buy products and resell them at a higher price.	
	D	provide goods and services to consumers.	
2.4	... is the reward a business person receives for investing in a business.		
	A	Interest	
	B	Profit	
	C	Net worth	
	D	Income	
2.5	A ... is dependent on the number of hours worked.		
	A	bonus	
	B	commission	
	C	salary	
	D	wage	

(5 × 2) [10]

SECTION B: ECONOMY

Question 3

3.1 List FOUR basic needs for individuals. (4)

3.2 Discuss the role of money. (6)

3.3 Explain and give one example of how a household could be a:
3.3.1 producer (3)

3.3.2 consumer (3)

[16]

SECTION C: FINANCIAL LITERACY

Question 4

Jemima has been working as a beauty therapist for a large business for the past 10 years. She has earned a basic wage and commission. As a hard worker, she has saved R20 000, which is in her cheque account. She would like to start her own business but needs R50 000 in capital to do so. She will have to purchase equipment and furniture. Her monthly expenses will be R9 500 and she estimates that she can earn a minimum of R2 500 each week for the first month.

4.1 How is profit calculated? (3)

4.2 Calculate how much profit she will make in the first month. (4)

4.3 Discuss the importance of using a budget to control expenses in a business. (8)

4.4 If Jemima invests her money in a fixed deposit account for 2 years at 5% interest, she will earn R2 050 interest in this time. If she starts a business, she thinks she will earn at least R2 500 each week. Give your opinion on whether she should start a business or invest her money. Give reasons for your answer. (10)

[25]

SECTION D: ENTREPRENEURSHIP

Question 5

In the beginning, businesses viewed the HIV/AIDS epidemic as a medical issue that only related to high-risk groups. However, it has had a devastating effect on business, the community and the economy. Even if a worker is not HIV-positive, if one of their family members is, it will impact on the worker in low morale, absenteeism and affect their ability to focus on their job. Approximately 12–25% are HIV-positive and this will cost a business up to three times the workers' annual salaries. The costs include: medical insurance, safety, recruitment of new staff, advertising, training, HIV testing, funeral costs, and so on. Indirect costs include absenteeism, staff turnover, loss of skills, a decline in worker morale.

- 5.1 Do you think HIV/AIDS is a health epidemic that formal and informal businesses should be worried about or is it a medical problem? Give reasons for your answer. (10)

5.2 List four indirect costs to a business if some of its workers are HIV-positive. (4)

[14]

Total: 75 marks

Worksheet: Term 3 Revision of Term 2's work

Name: _____ Class: _____

The economy

1. Match the descriptions in column A with the terms in column B.

COLUMN A		COLUMN B	
1.1	Money invested by the owner to start a business	A	current assets
1.2	An example of a personal income	B	budget
1.3	Assets that will be converted into cash within a year	C	fixed deposit
1.4	Cash register, computer, printer	D	salary
1.5	A plan of how much money you will have and how you will spend it	E	transaction
1.6	A statement that describes a financial situation of a person or business, as it is at a certain moment	F	profit
1.7	Money invested for a long period, normally longer than a year	G	capital
1.8	Income > Expenses	H	current liability
1.9	Bank overdraft	I	statement of net worth
1.10	Any action (buying or selling) where money is involved	J	equipment

(10 × 2) [20]

A	B	A	B
1.1		1.6	
1.2		1.7	
1.3		1.8	
1.4		1.9	
1.5		1.10	

2 Choose the correct term for each statement or question.

2.1 If a business' expenses are more than its income.

2.1.1 profit

2.1.2 loss

2.1.3 remuneration

2.1.4 savings

(2)

2.2 Which one of the following is not a tangible asset?

2.2.1 vehicle

2.2.2 equipment

2.2.3 business premises

2.2.4 trading stock

(2)

2.3 An example of a retail business.

2.3.1 café

2.3.2 doctor

2.3.3 plumber

2.3.4 teacher

(2)

2.4 Which one of the following is not an operating expense for a business?

2.4.1 rent

2.4.2 stationery

2.4.3 interest paid on a bond

2.4.4 repairs

(2)

2.5 An example of a non-current liability:

2.5.1 bond

2.5.2 creditor

2.5.3 fixed deposit

2.5.4 packing material

(2) [10]

- 3 Read through the case study and answer the questions that follow.

Case study: Mahlangu family wants to buy a big screen television

The Mahlangu family has a portable television and would like to buy a flat-screen television for R12 000. Joseph Mahlangu is the breadwinner and receives a salary of R15 000 per month. His wife does not work, but loves cooking and baking. A friend suggested that they prepare a budget to save money for the television.

- 3.1 Explain why you think a flat-screen television is a want and not a need? (3)

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- 3.2 What do we call Joseph Mahlangu's salary? (1)

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- 3.3 Give reasons why you think a budget will help the family to buy a television. (4)

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- 3.4 Describe what the Mahlangu family can do to earn extra income per month. (2)

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3.5 Explain what is meant by the 'breadwinner' of the family. (2)

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3.6 State the difference between savings and investments. (4)

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[16]

- 4 Read the following scenario in order to work out a personal statement of net worth.

Pieter Verster is worried that he is 45 years old and only has R12 500 in his bank account. Pieter worked for 20 years as an attorney and believes he is worth nothing in financial terms. His friend Manny told him to make a list of all his possessions and what he owes to other people and businesses.

- 4.1 Manny has asked you to help him prepare a statement of net worth for Pieter on 31 October 20.9. The following is a list of the things that Pieter has and owes.

He owns a town house.	R850 000
He owns a car.	R340 000
He owns a motor bike.	R65 000
He owns furniture.	R120 000
He owns electrical appliances.	R54 000
He owes money on a bond.	R280 000
Money in the bank.	R12 500
Money on a fixed deposit.	R40 000
His brother borrowed money from him a week ago.	R12 000
He has a clothing account.	R8 600

[17]

- 5 Use the following information to prepare a cash budget for Naidoo Traders on 30 June 20.8. Naidoo Traders buy and sell shoes and also repair shoes.
- Naidoo Traders has R8 700 on 1 June 20.8 in his current bank account.
 - Their sales of shoes for June 20.8 are R45 750.
 - Their income on shoe repairs for June 20.8 is R4 800.
 - Naidoo Traders had the following expenses for June 20.8:
 - Rent for the month R6 500
 - Buying of stock R25 400
 - Water and electricity R2 100
 - Telephone R860
 - Repayment on bond R4 500
 - Sundry expenses R3 860
- [13]**

Total: 76 marks

Worksheet: Term 3 Project

Name: _____ **Class:** _____

Entrepreneur's Day

Part 1

Work on your own.

- 1 Decide on a product or service that you can make or offer at an Entrepreneur's Day.
- 2 Work out what it will cost you to produce the goods, or to offer the service.
- 3 Decide on an ideal selling price.
- 4 Do some market research at your school, following the suggestion in the text on page 102 of the Learner's Book, to check that there is a market for your idea.
- 5 Also check that your ideal price is realistic. (Will customers pay this price for your product or service?)

Part 2

Find out whether any other learners in your class are thinking of doing the same thing as you for Entrepreneur's Day. Form small groups that want to work on similar things for the Entrepreneur's Day.

Draw up a checklist and timeline for the actions you must take to get everything ready in time for Entrepreneur's Day.

List the resources you will need for your goods or services. Remember to include the costs of packaging your goods attractively. Find out and write the prices next to each item.

Calculate your selling price using the same method as on page 99 of the Learner's Book. Build in a reasonable profit to reward your effort.

If your school decides to hold an Entrepreneur's Day, then adjust your dates and deadlines on your checklist according to the actual date. Make sure your goods/services are ready for the day.

Worksheet: Term 3 Exemplar controlled test

Name: _____ Class: _____

SECTION A

Question 1

Complete the following sentences:

- 1.1 Businesses use to tell consumers about their products.
- 1.2 The features of a analysis are strengths, weaknesses, opportunities and threats.
- 1.3 There are limited opportunities for education in areas. (3 × 2) [6]

Question 2

Say whether the following statements are true or false:

- 2.1 In urban areas there are higher salaries and a lower cost of living.
- 2.2 A business owner can use the weaknesses of a business to make it stronger.
- 2.3 An entrepreneur is the person who takes all the risks in the business. (3 × 2) [6]

Question 3

Match the terms in Column A with the examples in Column B.

COLUMN A		COLUMN B	
3.1	variable cost	A	list of income, expenses and costs
3.2	fixed cost	B	cost plus mark up or profit
3.3	selling price	C	the cost of raw materials, factory wages
		D	manager's salary, insurance, rent

(3 × 2) [6]

COLUMN A		COLUMN B
3.1	variable cost	
3.2	fixed cost	
3.3	selling price	

Section A: 18 marks

SECTION B: ENTREPRENEURSHIP

Question 4

4.1 Write a definition of an entrepreneur. (2)

4.2 Describe FOUR characteristics of an entrepreneur. (8)

4.3 Explain FIVE factors that entrepreneurs must take into account when planning a business. (10)

4.4 Discuss how the needs and wants of consumers influence the development of a business. (6)

Question 5

Mandla started an informal business selling beaded products at the local tourist venue. His business has become very successful and he would like to start another one at the airport. He is not sure if he is making the right decision as he does not know if his products will sell at the airport.

Write a paragraph giving Mandla your opinion on whether his business will be a success. Give reasons for your answer. (10)

Section B: 36 marks

SECTION C: THE ECONOMY

Question 6

6.1 Identify THREE ways in which HIV and AIDS can cause poverty. (3)

6.2 Describe what you understand by a sustainable job opportunity and give one example. (6)

6.3 In your opinion, why can the standards of education that people receive cause socio-economic imbalances? Give reasons for your answer. (12)

Section C: 21 marks
Total: 75 marks

Worksheet: Term 4 Revision of Term 3's work

Name: _____ Class: _____

Entrepreneurship

- 1 Write a definition of an entrepreneur. (2)

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- 2 List three characteristics of an entrepreneur. (3)

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- 3 List three skills of an entrepreneur. (3)

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- 4 List five things that an entrepreneur needs to make decisions about before starting a business. (5)

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- 5 Read the case study and answer the questions that follow.

Case study: Tom van Niekerk

Tom van Niekerk is 12 years old. When his aunt and uncle moved into a smaller home a year ago they had to sell a lot of their furniture but weren't sure how to go about it. Tom suggested that they sell it on eBay, an online auction service, and offered to do it for them for a small commission. They readily agreed as their computer skills were not very good and because they were busy with renovations on the new house they did not have the time to do it themselves.

Tom sold the furniture in no time at all and presented his aunt and uncle with R12 000 for their furniture! They were delighted and gave him 10% of what they had made. Tom now had R1 200 in his bank account. Instead of buying something with the money, he decided to invest it in his new business. He realised that many of his parents' friends had garages and attics full of things that they did not want. Tom spread the word that he would take any articles in good condition and sell them for a commission.

He decided that besides selling goods on eBay, he would also go to markets and car boot sales. And so once a month Tom set up a table at a car boot sale that took place in his neighbourhood. He priced his items to sell as he did not want to build up too much stock. While at the car boot sale he noticed that there were many bargains to be had and he bought a few items, which he then sold on for a small profit. His sister Chloe was good at making fudge and once a month she supplied Tom with packets of fudge to sell on the side at the car boot sale.

Now Tom has a small storeroom at his parents' house where he keeps his stock of goods. He sells his stock from home, on eBay and at the car boot sale once a month. The money he earns is steadily growing.

5.1 Explain what you understand about the term 'commission'. (2)

5.2 Explain what you think it means to 'price items to sell'. (2)

5.3 Draw examples from the case study to illustrate the entrepreneurial actions of:

(a) buying (4)

(b) selling (4)

(c) producing (2)

(d) making a profit. (4)

6 Why is it important for a new business to meet the needs and wants of consumers? (2)

7 What is a SWOT analysis? (8)

8 Give an example of each element of a SWOT analysis. (4)

9 Describe what an advertisement for a particular product or service will try to do. (4)

- 10 Think about the product that you made for Entrepreneur's Day. Explain what kind of media you would use to advertise your product to your target market and why. (4)

- 11 The cost price of a product includes variable and fixed costs. Give an example of a variable cost and a fixed cost. (2 × 3) (6)

- 12 State two reasons for reusing and recycling goods and materials. (4)

- 13 Think back again to Entrepreneur's Day at your school. Draw up a checklist of all the things that you needed to take into account when planning for this event. (8)

14 Lindiwe decided to make bags of chocolate chip cookies for a market held in her neighbourhood.

14.1 Using the following information and template draw up an income and expenditure statement for Lindiwe: (15)

- Supplies R250,00
- Equipment R90,00
- Equipment hire R50,00
- Poster for advertising R30,00
- Transport R70,00
- Electricity R45,00
- Sales R970,00

Income statement and expenditure for Lindiwe

Sales				
Other income				
Total income				
Expenditure				

14.2 Did Lindiwe make a profit or a loss? Give reasons for your answer. (3)

14.3 Did you leave anything out of the income statement? Give reasons for your answer. (3)

15 Do you think Tom is a natural business person/entrepreneur? Give reasons for your answer. (10)

[102]

The economy

- 16 List four possible causes of socio-economic imbalances. (4)

- 17 Do you think apartheid prevented black people from improving their economic situation? Give reasons for your answer. (8)

- 18 Describe the challenges the government faces in addressing rural poverty. (8)

- 19 Describe the challenges the government faces in addressing urban poverty. (8)

[28]

Total: 130 marks

Worksheet: Term 4 Revision

Name: _____ Class: _____

The economy

1 Match the descriptions in column A with the terms in column B.

Column A		Column B	
1.1	Money that a business uses to get started	A	production
1.2	Goods and services that are produced for sale	B	input
1.3	The rate at which the price of goods and services rises	C	resources
1.4	Work that is done directly with the goods or services being produced	D	mass production
1.5	How quickly inputs can be turned into outputs	E	capital
1.6	Resources that can be replaced	F	inflation
1.7	The manufacture of goods and services that can be used for sale or bartering	G	productivity
1.8	Land, raw materials, semi-processed materials	H	outputs
1.9	The resources and labour that a business needs to produce its goods	I	renewable resources
1.10	The effect of technology on production	J	labour

(10 × 2) (20)

A	B	A	B
1.1		1.6	
1.2		1.7	
1.3		1.8	
1.4		1.9	
1.5		1.10	

2 Explain ways in which you think we can use our resources in a more sustainable way.

(5 × 2) (10)

- 3 Explain what you understand by the term 'economic growth'. (4)

- 4 State two ways in which governments can help with economic growth. (2)

- 5 Discuss how technology improves productivity and economic growth.(4) **[40]**

Financial literacy

- 1 Identify six main purposes of saving. (6)

- 2 Fill in the missing words:

2.1 The first banks started in the

2.2 A bank pays to people who put money in it.

2.3 are services such as cash handling fees and fees for using an ATM.

2.4 were established to help people to build their own houses.
(4)

- 3 Explain how banks contribute to economic growth. (2 x 2) (4)

- 4 What are the three main services offered by banks? (3)

- 5 Explain how you would go about opening a savings account. (4)

- 6 Explain how a stokvel works. (4)

- 7 Say why you think some people prefer to invest their money in a community savings scheme rather than a bank. (4)

- 8 What is the main purpose of the South African Reserve Bank (SARB)? (2)

- 9 Kevin makes bird feeders from old cool drink bottles. He sells them at a local garden centre. The garden centre is opening five more branches throughout the country and would like Kevin to stock all five centres with bird feeders. This means that Kevin will need to make much bigger quantities and in order to do this he will need to employ at least three people to help him. Kevin has been making the bird feeders at home but will need to find businesses premises if he needs to make more stock. He needs capital to expand his business. Give Kevin advice on how he can obtain financial assistance to do this. (10) **[41]**

Total: 81 marks

Worksheet: Exemplar end-of-year examination

SECTION A

Question 1

Use the words from the list below to insert the missing words. Write only the number of the question and the correct word.

assets	bank	budget	capital
expenses	financial records	income	loss
personal	profit	savings	transaction

A is a document that enables a person to save money from their income which could be salaries and wages. To start a business some of these savings can be used as The first will be to open a account. (10)

Question 2

Select the correct word from those underlined. Write only the number of the question and the correct word.

Capital is used to purchase (2.1) assets / liabilities and pay (2.2) income / expenses to get the business running. At the end of a specific period of time, usually a year, the owner will draw up (2.3) cash budget / financial records to calculate whether the business has made a profit or loss. If the owner has to take a loan from the bank this will be classed as an (2.4) asset / liability. A business should use a (2.5) cash budget / income statement to manage their income efficiently. (10)

- 2.1
 2.2
 2.3
 2.4
 2.5

Question 3

Identify whether the following statements are true or false. Write only the word 'True' or 'False' next to the question number.

- 3.1 A SWOT analysis helps an entrepreneur decide whether their new business idea will work.
- 3.2 Advertising is a way to sell products but marketing is about identifying the customer and making sure the customer's needs are met.
- 3.3 Fixed costs are directly linked to the product e.g. each skirt made needs one zip.
- 3.4 Market research is only done by large businesses as it is expensive.
- 3.5 Cost price is the difference between what was paid and the amount the article is sold for.

(10)

Question 4

Match the term in column A with the correct explanation or example in column B.

Column A		Column B	
4.1	Non-renewable resources	A	Mostly unskilled workers earning low wages
4.2	Productivity	B	Shortage of affordable housing, informal settlements
4.3	Renewable resources	C	Cotton, wood, meat, fruit and vegetables, oxygen
4.4	Rural challenge	D	How quickly inputs can be turned into outputs without increasing expenses
4.5	Urban challenge	E	Difference between income and expenses
		F	Coal, oil, gas, copper, diamonds

(10)

4.1	
4.2	
4.3	
4.4	
4.5	

[40]

SECTION B: ECONOMY

Question 5

5.1 Give an example of three primary needs for individuals (3)

5.2 Discuss two causes of social-economic imbalances. (2 × 4) (8)

5.3 Tabulate TWO differences between urban and rural challenges. (8)

Urban challenges	Rural challenges

5.4 Every year millions of tons of waste is sent to land fill sites. In your opinion, can this waste be used differently? (11)

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the entire width of the page. There are no margins, text, or other markings present.

[30]

SECTION C: FINANCIAL LITERACY

Question 6

6.1 Identify two types of business expenses. (2)

6.2 Define a statement of net worth. (4)

6.3 Explain the difference between a capital and an operating budget for a business. (4)

6.4 Discuss the role of banks in modern society. (6)

- 6.5 Calculate Wendy's net worth. She has given you the following information: Vehicle, R79 000 but she owes WesBank R65 000 for the car; Clothes, R6 500 but she owes Edgars R690; CDs and DVDs, R1 500; she borrowed money from her mother, R3 600; every month she pays rent, R4 500 and receives R12 600 in salary from her job. (10)

This image shows a full page of white paper with horizontal dashed lines, typical of primary school handwriting practice paper. The lines are evenly spaced and run across the entire width of the page. There are no margins, text, or other markings present.

- 6.6 Comment on Wendy's net worth. (4)

[illegible]

- 6.7 Kwanele would like to start a garden services business but he does not have enough capital. He knows he needs to save money towards capital but is not sure whether to put his money in a bank account or invest in a stokvel as he does not know much about either option. Give Kwanele your opinion on which option he should take and give reasons for your answer.

(10)

- 6.8 Joseph has inherited R60 000 which he needs to invest. He has a choice between investing in a fixed deposit or starting a business. Which option would you suggest? Give reasons for your answer.

(10)

[50]

SECTION D: ENTREPRENEURSHIP

Question 7

7.1 Give a definition for an entrepreneur. (2)

7.2 Explain why setting goals is so important for the success of a business. (6)

7.3 Arrange the following into variable and fixed costs. (10)

Manufacturing golf shirts		Variable costs	Fixed costs
Fabric:	R22.50		
Rent:	R1 000.00		
Electricity:	R100.00		
Packaging:	R2.00		
Labels:	R0.30		

- 7.4 Juanne would like leave her job and start her own business. She is cross because the owner has purchased a new car. She has told you that she is doing all the work anyway so why should he get all the money to spend. She also said the owner keeps complaining that her work space is untidy, she broke some equipment and uses her mobile all the time at work. Juanne said that her friends are more important to her than her job.

In your opinion, do you think Juanne is the right type of person to start her own business? Give reasons for your answer. (12)

[30]

Total: 150 marks

Note: This assessment covers work from Term 1 to Term 4

How to develop rubric and checklist assessment tools

Rubrics

A rubric is a tool teachers use to assess a learner's performance on a specific task. It is presented in the form of a grid that clearly outlines the criteria used for assessment as well as different levels of performance per criterion.

Benefits of using a rubric

- A rubric helps learners to understand objectives. Developing rubrics with your learners will help them to understand the purpose and content and help them to prepare for the assessment.
- A rubric has a clear and standardised approach to assessment, which ensures that learners are assessed consistently and fairly.
- A rubric allows teachers to provide specific feedback to learners, highlighting areas of strength and areas for improvement.
- A rubric helps learners get a clear idea on how to improve their performance after assessment.
- A rubric allows learners to self-improve. Encourage learners to use the rubric before they hand in their work.
- A rubric is easy to use and can be easily adapted to meet changing needs.

Steps to creating a rubric

Step 1: Clearly define the purpose of the assessment. Use the assessment guidelines in the curriculum documents to determine what task/assignment the learners are required to complete.

Step 2: Define the criteria.

Use the objectives in the curriculum documents to consider what skills, knowledge or behaviours the assessment will evaluate.

Make sure that:

- criteria can be observed and measured
- criteria are important to the task at hand
- each criteria assesses a single aspect of the task.

Each criteria contains levels of performance. When creating these, consider:

- what will constitute outstanding achievement
- how will you define moderate or adequate achievement
- how would you define work that falls below expectations.

Ask yourself: Are there key criteria points that should carry a greater weight than others?

Step 3: Design a rating scale that clearly defines the levels of performance.

Check your mark allocation to ensure that your rubric falls in line with curriculum expectations.

Make sure you use language and terminology that the learner is familiar with so that they have a clear understanding of what is required of them.

Provide a scale of achievement that can assess the learners' overall competency in completing the task. For example, you can provide an overall mark according to the seven-point rating code or scale of achievement:

Rating code	Description of Competence	Percentage
7	Outstanding achievement	80–100
6	Meritorious achievement	70–79
5	Substantial achievement	60–69
4	Adequate achievement	50–59
3	Moderate achievement	40–49
2	Elementary achievement	30–39
1	Not achieved	0–29

Step 4: Write descriptions of expected performance at each level of the rating scale.

Describe observable and measurable behaviour and use parallel language across the scale. Indicate the degree to which the standards are met. Ensure that learners understand the expectations before and during the assessment.

Step 5: Create the rubric.

For ease of use, keep it to one page. Ask your colleagues for feedback and consider testing it before you use it for assessment. After you use the rubric, consider how effective it was and make any necessary revisions

Exemplar: Present a poster on three different South African entrepreneurs

	1 mark	1 mark	1 mark	1 mark	1 mark	Total for Criteria 5 marks
Entrepreneur One	Name and D.O.B	Product they produce	Is this a good or service	Who is the target market?	What has made this entrepreneur so successful?	
Entrepreneur Two	Name and D.O.B	Product they produce	Is this a good or service	Who is the target market?	What has made this entrepreneur so successful	
Entrepreneur Three	Name and D.O.B	Product they produce	Is this a good or service	Who is the target market?	What has made this entrepreneur so successful	
Pictures			Has included three or more relevant pictures	Has included one or two relevant pictures	Pictures are included but they are decorative	
Presentation				Work is neatly presented and an accurate reflection of learners ability	Work is neat but needed some refinement	
Total						<u> </u> / 20

Checklists

A checklist is a simple assessment tool that provides a list of items or criteria to be checked off. It differs from a rubric in that it provides learners with the criteria of the requirements of an assignment rather than a means of assessing acquired knowledge. A checklist can be used solely by you as a teacher, or you can give your learners a checklist that they can refer to in order to make sure that they have included the required components for a task.

Checklists usually consist of a number of statements that refer to specific criteria and where the answer will be, for example, “Yes” or “No”, or “Achieved”, “Not yet” or “Almost”.

Benefits of using a checklist

- A checklist ensures that all relevant criteria are assessed and evaluated.
- A checklist helps to ensure consistent assessment of specified criteria.
- A checklist can be used by learners as a self-assessment tool.
- A checklist identifies learning needs in a clear and simple way.
- A checklist is easy to create and use and provides an uncomplicated guide for assessment.

Steps to create a checklist

Step 1: Define the purpose and what you want to assess.

This could be specific skills or a general assessment.

Step 2: Identify the criteria.

What specific elements or content will be assessed?

Step 3: Create your checklist.

Check that it contains everything you want to assess.

Exemplar:

This checklist serves to assess learner’s understanding of the unit.

Unit Checklist			
	Yes 2	Partially 1	No 0
Learner is able to explore different lifestyles			
Learner is able to research self-sufficient lifestyles			
Learner is able to look into modern societies			
Learner is able to find out about rural societies			
Learner is able to consider unemployment			
Total	____/ 10		

Intervention strategies

Baseline assessment and intervention strategies

Some learners may experience academic backlogs for various reasons, including the impact on learning due to the COVID-19 pandemic, underlying learning barriers or special education needs such as visual or hearing impairments or intellectual barriers. Baseline assessment will help you identify learners that may be experiencing these barriers.

Analysing baseline assessment questions will provide insight into learners' current knowledge and skills regarding certain topics, as well as their preparedness for the work ahead. The results of baseline assessments can help to identify the areas where learners require support and/or intervention.

Learners may require support and/or intervention for the following reasons:

- barriers to learning
- class size
- reading comprehension (the ability to understand what they have read).

Barriers to learning

Some learners may face barriers to learning. It is important to accommodate learners with barriers to learning to ensure that our classrooms remain inclusive. These learners may require and should be granted more time for completing tasks, acquiring thinking skills (own strategies), and completing assessment activities. Adapt the number of activities to be completed without interfering with learners gaining the required skills. Learners experiencing barriers to learning can also be paired with others who may be able to support them.

Class size

- Peer tutoring can be an effective intervention method when class size is problematic.
- Quieter learners often struggle in a large class, as they tend not to ask questions. Organising learners into groups or pairs can help to create a more inclusive and enabling learning environment.
- Ensure that groups are made up of learners with varying ability, so that learners who may be struggling are supported by their peers.
- Peer assessment can also be used successfully during informal assessment and allows you to gauge learners' understanding in a less intimidating manner than a formal test or assignment.
- The following strategies can be used in a large class:
 - *Thumbs up/thumbs down:* Check understanding by a show of thumbs. Thumbs up indicate that learners have understood; thumbs down show that they have not understood; thumbs sideways could show that they are not sure.
 - *Response boards:* These are small chalkboards or whiteboards where learners record their response to a question. When you say "Show your answers" they all hold up the board. This way you can quickly see who is struggling.

- *Show fingers 1-2-3:* Ask learners to show fingers to indicate if they understand activity instructions before working in a group. 1 = I do not understand; 2 = I sort of understand but I need some help; 3 = I understand completely.

Reading comprehension

- Support learners by giving them pre-reading questions and post-reading strategies to organise what they have learnt. Pre-reading questions could include asking the learners what they already know about the topic. Teach learners to summarise the content into bullet points and make use of mind maps. This requires the learners to rewrite the content in their own words.
- Write difficult terminology on the board and give simple explanations.
- Diagrams can be very useful to explain concepts in a way that learners can visualise the situation.

General teaching intervention strategies

Teach from the learner's point of view

- Put yourself in the learner's position: If you were the learner, what would you like the teacher to explain or show you that you could not learn previously?
- Remember that learners might still have emotional issues related to the COVID-19 pandemic, which you may need to address.

Reteach topic(s) for which learners achieved low scores (closing the gap)

- Focus on concepts, and not only on factual content. Then use illustrations to support learners' understanding and avoid superficial rote learning. The more "real-life" examples used, the easier it will be for the learners to conceptualise the topic.
- Make the structure of your lessons and teaching materials clear: State specific, achievable goals, provide graphic organisers to link parts of the lesson and give frequent summaries of sections of the lesson. A graphic organiser can be any visual representation of content that gives an immediate overview of main points.
- Refer frequently to your progress in terms of the lesson structure. This will help learners to develop an overall and cohesive (holistic) grasp of the content.
- Skills, knowledge and concepts run like threads through the previous grades. Explain these threads to learners, as you begin teaching a new topic or module – it will help learners to link the new content to what they already know.

Metacognition

Metacognition is the ability to understand our own thought processes. It is essential that metacognition takes place during lessons.

Learners retain information best when they can visualise situations. Visual aids, such as flash cards and mind maps, and practical work can aid with developing metacognition, or getting learners to think about and understand their own thought processes. After completing practical tasks, give learners sentence starters to complete. For example: I learnt . . . ; I wonder . . . ; I still want to know . . . ; I still don't understand . . . ; I still have a question about . . .

Retaining information

- Flash cards and mind maps can be useful tools to help learners memorise facts.
- Encourage learners to break down content into more manageable sections. They can then create a mind map for each sub-topic. Tables can also help learners summarise content into more manageable sections.
- A mnemonic is a word, sentence or poem that helps you remember something. Mnemonics help learners to memorise content. Use the first letter of each word to create a sentence that the learners can memorise easily. For example, a mnemonic such as “**Eat An Apple As A Nice Snack**” can help learners to memorise the names of the continents: **E**urope, **A**sia, **A**frica, **A**ustralia, **A**ntarctica, **N**orth America, **S**outh America.

Develop presentation skills

Many learners find it challenging to speak in front of the class, but this improves with practice. Encourage learners to answer questions in class and take part in class discussions by using one or more of the following strategies:

- *Use the think-pair-share method:* Posing a question and giving learners a short time to think about it, followed by discussion with a partner and then sharing with others. Learners who are shy will find it easier to share ideas with a partner first.
- *Tell-check-say:* A learner tells the answer to a friend, together they check if the answer is correct by referring to the textbook, and then the first learner says the answer out loud to the class or writes it down.
- *Target basic and then more advanced questions to specific learners based on their readiness to answer them:* A good strategy is to first ask the question to the whole class. This ensures that everyone thinks about it. Then, ask a specific learner the question.
- *Keywords on cards:* These can be used to help the learner remember their presentation. Eye contact is essential, so emphasise to learners that they should not read their presentation.

Interventions for learners with special education needs

- Special educational needs may include visual or hearing impairments or intellectual barriers. Do not form an opinion about a learner too early. This could lead to an inaccurate assessment of a learner’s barrier, or an inaccurate assessment of the existence of a barrier (when in fact there may not be one). If the barrier is obvious after the first term and becomes a serious obstacle to the learner, seek professional help from the district office.

Immediate steps could include: observing the learner inside and outside of the classroom, contacting the learner’s previous teachers and consulting with them.

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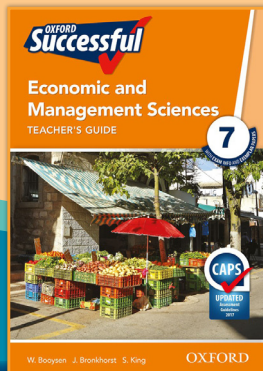
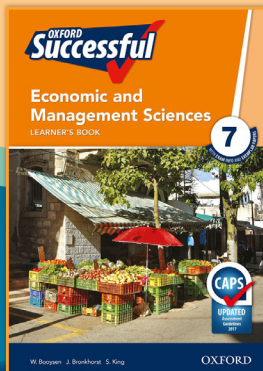
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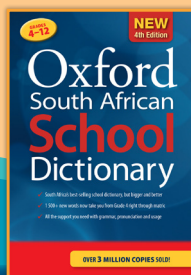
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