

**F1 BUSINESS ASSIGNMENT
MAY 2020**

1. Define the following terms as used in Business studies.
 - a) Business. (2mks)
 - b) Goods. (2mks)
 - c) Production. (2mks)
 - d) Services. (2mks)
 - e) Business studies. (2mks)
2. List four types of Business activities. (4mks)
3. Outline four characteristics of Human Wants. (4mks)
4. List four types of utilities. (4mks)
5. Give components of Business studies. (4mks)
6. Highlight four reasons for starting a business. (4mks)
7. State four characteristics of Basic Human Wants. (4mks)
8. Outline four characteristics of direct production. (4mks)
9. State four benefits of studying business studies to a individual. (4mks)
10. State four elements of internal business environment. (4mks)
11. List four characteristics of goods. (4mks)
12. Outline four activities that one would engage in at primary level of production. (4mks)
13. State four elements of external Business environment. (4mks)
14. State four characteristics of economic resources. (4mks)
15. List four factors of production. (4mks)
16. List four types of business resources. (4mks)
17. Give four characteristics of services. (4mks)
18. State four characteristics of land as a factor of production. (4mks)
19. Outline four ways of maintaining a Healthy Business environment. (4mks)
20. With an appropriate example, differentiate between renewable and Non-renewable resources. (4mks)

21. Classify each of the following activities into its appropriate level of production. (4mks)

a) Harvesting maize _____

b) Oil refining _____

c) Advertising _____

d) Fishing _____

22. Differentiate between:

a) Producer and consumer goods.

b) Perishable goods and durable goods.

23. List four functions of an entrepreneur. (4mks)

a)

b)

c)

d)

24. Define specialisation as used in business. (2mks)