

MAKUENI BOYS HIGH SCHOOL

BUSINESS STUDIES FORM ONE APRIL HOLIDAY ASSIGNMENT 2020

1. Outline five characteristics of basic human wants.
2. Outline five features of land as a factor of production.
3. Cite five features of economic resources.
4. State four occupations that a person may engage in, in the primary level of production.
5. List five differences between goods and services.
6. State five reasons why people engage in business.
7. With the aid of examples, define the following terms:
 - a) Renewable resources
 - b) Non-renewable resources.
8. Explain four types of utility.
9. List five advantages of division of labour and specialization.
10. List down the factors of production and the rewards for each.
11. State five drawbacks of direct production.
12. State four benefits of entrepreneurship.
13. List five source of a business idea.
14. State five characteristics of an entrepreneur.
15. A business opportunity exists where there are gaps in the needs of the market. Outline five gaps.
16. State five sources of business failure.
17. Explain the importance of a business plan.
18. Explain the role of ethics in business operation.