



EXAMINATIONS COUNCIL OF ESWATINI

ENTREPRENEURSHIP SYLLABUS

Subject Code: 5923

For Examination in 2025 - 2026

Eswatini Prevocational
Certificate of Secondary Education
EPCSE

What has changed in the EPCSE Entrepreneurship 5923 for 2025 to 2026

The 2021 to 2023 syllabus has been revised. There were changes which were made in the syllabus.

You are advised to read the whole syllabus before planning your teaching programme.

Changes made.

Paper 3

1. The content of the proposal (number of words) has been reduced from **600-800**.
2. The content of the write-up of the whole project (number of words) have also been reduced from **2300-2800**.
3. Submission of all write ups should be in hard copies only.

Content:

Topics which were removed.

1. C1.1(b) Entrepreneurship historical background
2. C3.3 Concept of delegation i.e
 - (a) meaning of delegation
 - (b) advantages and disadvantages of delegation
3. C3.4(b) Advantages and disadvantages of methods of communication
4. C3.10 Formal structure of an organisation i.e:
 - (a) organisational structure
 - (b) features of an organisational structure
5. C4.5 Business documents
 - (a) order
 - (b) invoice
 - (c) receipts
 - (d) Statement

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THE ESWATINI PREVOCATIONAL EDUCATION PROGRAMME

Broad Guidelines

The Ministry of Education and Training is committed to strengthen and reform the Prevocational Education Programme (National and Vocational Education and Training and Skills Development, 2010) in order to provide equitable access for all candidates of appropriate age to quality secondary education (Form 4 and 5). The Programme and its assessment system prepares the candidates for:

- their role in the socio-economic life of Eswatini and the world of work, and
- further vocational, technical and tertiary education

Eswatini National Education and Training Policy Directives

The Eswatini Prevocational Education Programme in Form 4 and Form 5 offers all candidates important learning opportunities regardless of their particular chosen programme area. Candidates in the programme will:

- develop skills that can be applied now and in their future activities;
- refine career planning skills;
- improve entrepreneurial potential;
- acquire technology-related competence;
- enhance employability opportunities;
- demonstrate increased self-confidence and independence;
- apply and reinforce competencies developed in other study areas.

The National Curriculum for Form 4 and Form 5

Leaners are exposed to learning experiences that catalyse the development of basic competencies in all programme areas. These competences include:

- Managing learning
- Independent learning
- Managing resources
- Problem solving and innovation
- Effective communication
- Working with others
- Responsibility
- Critical thinking
- Technology application

To enhance the development of these skills, candidates must enrol for the **five academic** core subjects, **two prevocational** core subjects and one **prevocational programme** area chosen from four areas.

Academic Core	Prevocational Programme Areas	Prevocational Core
<ul style="list-style-type: none"> • SiSwati • English language • Mathematics • Sciences • Religious Education 	<ul style="list-style-type: none"> • Agriculture Technology • Business Accounting • Food and Textiles Technology • Technical Studies 	<ul style="list-style-type: none"> • Entrepreneurship • Information and Communications Technology

INTRODUCTION

The Eswatini Prevocational Certificate of Secondary Education (EPCSE) is designed as a two-year course for examination in Form 5. The syllabus is designed to meet the requirements of the Prevocational Curriculum guides developed by the Ministry of Education and Training (MoET). The Assessment guidelines for the Prevocational programme provide a detailed structure to the curriculum and explain how assessment should be developed and carried out as an integral part of classroom teaching and learning.

The Entrepreneurship syllabus is designed to provide candidates with an overview of the various aspects of entrepreneurial activities from both a personal perspective as well as enterprise venture opportunities. The Entrepreneurial experiences and skills will help prepare candidates to be productive individuals and responsible citizens, supportive family members and develop competencies suitable for employment, entrepreneurship and further education.

RATIONALE

The entrepreneurship programme is intended to impact the basic concepts of entrepreneurial skills to the candidates. It will help candidates to apply entrepreneurship knowledge, skills and attitudes acquired to solve problems that may be environmental, social, economic and in their everyday lives. The subject will help candidates to change their mind-set about working for themselves and give them an understanding of the importance of good working habits and develop positive work attitudes. It will help candidates to be creative in starting and organising an enterprise and be able to further their education. Entrepreneurship contributes directly to the development of skills that include:

- Critical and creative thinking
- Information and communication technology
- Numeracy
- Problem solving
- Self-management and competitiveness
- Social and cooperative skills

AIMS

The syllabus is designed to enable candidates to:

1. Develop knowledge of entrepreneurship.
2. Apply knowledge and understanding to current issues and problems in the business environment.
3. Develop an understanding and ability to set up an enterprise.
4. Have the ability to interpret the world of work and entrepreneurial organisations in order to make justified decisions.
5. Make effective use of relevant terms, concepts and methods when discussing enterprise and enterprising behaviour.
6. Develop creativity, innovation skills and be able adapt to technological changes.
7. Develop skills of numeracy, research, selection of sources and employment of relevant sources of information, presentation and interpretation.

PRIOR KNOWLEDGE

Eligibility to this programme is successful completion of the Junior Certificate. However, candidates are not required to have previously studied Entrepreneurship to do this syllabus.

RECOGNITION AND PROGRESSION

The knowledge and skills in this syllabus give candidates a solid foundation for further study, employment and self-employment.

TEACHING HOURS

The size of the qualification is described in terms of Guided Learning Hours (GLH) and Total Qualification Time (TQT). The TQT is 180 hours and GLH is 130 hours over a 2-year period. GLH is teacher student contact hours which includes time spent on teaching, supervising and invigilating. TQT includes GLH, summative assessments and unsupervised learning activities.

ASSESSMENT

This section details the assessment objectives, the specification grid, description of the papers, scheme of assessment and weighting of papers.

The assessment for the PREVOC Entrepreneurship programme follows the Depth of Knowledge (DoK) model developed by Norman Web. This model is preferred over others because it is applied to learning expectations and aligns itself well with the assessment of the Prevocational objectives.

The DoK model is more applicable to the assessment of Prevocational tasks and cognitive demands as it categorises the tasks according to complexity of thinking required to successfully complete them. It extends beyond **what** is done to **how** it is done.

ASSESSMENT OBJECTIVES (AO)

The Assessment Objectives in Entrepreneurship are categorised as follows:

AO1 Recall and reproduction

AO2 Skills and concepts

AO3 Strategic thinking

AO4 Extended thinking

A brief description of the Assessment Objectives

AO1 Recall and reproduction

Involves the recall of information and /or rote application of simple procedures. Candidates are required to demonstrate routine responses, e.g. recall a formula, facts, principles, properties; perform routine tasks etc.

AO2 Skills and concepts

This level involves some mental processing beyond simply recalling or reproducing a response. It requires two or more steps in processing of texts or part of texts. Candidates will be required to make observations, basic analysis or interpretation of information.

AO3 Strategic thinking

This level involves reasoning and planning using evidence and higher mental processing. It requires thinking that is abstract. Candidates are required to make interpretations and justify them.

AO4 Extended thinking

At this level the reasoning is more complex. Candidates are required to use extended or integrated higher order thinking processes such as critical and creative reproductive thinking, reflection and adjustments of plans over time.

NB: the command words that will be used in this syllabus are stated in Appendix 1.

SPECIFICATION GRID

The approximate weightings allocated to each of these assessment objectives in the assessment model are summarised in the table below.

Assessment objectives	Weighting (%)
(AO)1 Recall and reproduction	30
(AO2) Skills and concepts	28
(AO3) Strategic thinking	26
(AO4) Extended thinking	16

The assessment objectives are weighted to give an indication of their relative importance. The percentages are not intended to provide a precise statement of the number of marks allocated to particular objectives.

The table below shows the further percentage break down of the assessment objectives for each examination paper.

Paper	Assessment Objectives				Total
	Recall and reproduction	Skills and concepts	Strategic thinking	Extended thinking	
1	20% 32 marks	5% 8 marks	0% 0 marks		25% 40 marks
2	10% 29 marks	15% 42 marks	10% 29 marks		35% 100 marks
3		8% 20 marks	16% 40 marks	16% 40 marks	40% 100 marks
Total	30%	28%	26%	16%	100%

SCHEME OF ASSESSMENT

The examination will consist of three papers: Paper 1, 2 and 3. Paper 1 will consist of multiple-choice questions, Paper 2 will be short, structured and extended questions and Paper 3 will be a project. All three papers are compulsory. Candidates in this syllabus are eligible for Grades A* to G.

Description of Papers

Paper 1: This is a theory paper comprising of 40 multiple choice items worth **40** marks assessing AO1 and AO2. Duration is 1 hour. This paper contributes **25%** of the overall mark.

Paper 2: This is a theory paper eliciting short constructed responses and extended responses worth **100** marks assessing AO1, AO2 and AO3. Duration is 2 hours. This paper contributes **35%** towards the overall mark.

This paper consists of two sections (Section A and B): Section A consists of short constructed responses worth **40** marks. Section B consists of extended constructed responses worth **60** marks.

Paper 3

This paper requires candidates to complete a school-based project and marks are allocated in **three** stages which are: plan for negotiation, business plan development and business plan oral presentation. This paper is worth 100 marks assessing objectives AO2, AO3 and AO4. The duration of the school-based project is 26 hours from February to August. The candidate's work consists of a portfolio of evidence of the school-based assessment covering the three stages.

The project (business plan) will be externally assessed by an Examiner who will be appointed by ECESWA. The External Examiner will be a specialist in the subject area who will not be a classroom teacher. The external Examiner will assess each stage of the project (business plan) using a confidential assessment criterion developed by ECESWA.

Centres will submit candidates' plan for negotiation write-up to ECESWA by 31st March each year for external assessment.

The project (Paper 3) contributes 40% towards the overall syllabus mark.

Contents of a Portfolio

The portfolio must include sufficient evidence, e.g., photographs, write-up of all the stages of the project and any other relevant information to prove originality.

The portfolio must include the candidate's name, Centre name and candidate's number for identification purposes.

GUIDELINES FOR PROJECT

The assessment that will contribute to the final exam will begin in form 5. Information on this assessment will be sent by ECESWA at the beginning of the first term. Thereafter, candidates will begin the first stage of the project.

Teachers are advised to regularly check the progress and content of candidates' work. They must also check candidates' understanding of the material they have used. Candidates must be made aware that they need to be able to present, explain and reflect on their work.

The Project will be assessed in three (3) stages as follows:

Stage 1: Plan for Negotiation (15 Marks)

Negotiation Planning – Candidates should draw up a plan on how they will apply negotiation skills in the selling of their products which should include: the people to be involved in the negotiation; the situation of the negotiation; the benefits and weaknesses of negotiation proposal and the anticipated outcomes of the negotiation.

Each candidate will produce a proposal of between 600-800 words under the guidance of the supervisor. After the approval by the supervisor, candidates may continue with the project. The proposal will be submitted to ECESWA in a hard copy by **31st March** each year.

Stage 2 – Business Plan Development (70 Marks)

Candidates should develop a business plan.

The Business Plan should have the following components:

<p>1. Cover page</p> <ul style="list-style-type: none"> • Show name of business, business address, business contact 	<p>6. Operational/Production Plan</p> <ul style="list-style-type: none"> • Production targets
<p>2. Table of contents</p> <ul style="list-style-type: none"> • List topics and page numbers related to the content inside 	<p>7. Financial Plan</p> <ul style="list-style-type: none"> • Breakeven analysis • Cash flow statement • Income statement • Accounting Ratios • Capital requirement
<p>3. Executive summary</p> <ul style="list-style-type: none"> • Description of product or service; marketing strategy; competitive analysis; capital requirement; projected financial performance; targeted customers 	<p>8. Management Plan</p> <ul style="list-style-type: none"> • Employees pay and deductions chart
<p>4. Enterprise description</p> <ul style="list-style-type: none"> • Describes the form of business organisation and its advantages; company history; mission statement; objectives 	<p>9. References</p>
<p>5. Marketing Plan</p> <ul style="list-style-type: none"> • Market research report • Competitive analysis • Marketing and sales strategy • Environmental screening (SWOT) 	<p>10. Appendices</p>

Stage 3: Business Plan Oral presentation [15 marks]

Oral Presentation

Candidates should make a 10-minute oral presentation (PowerPoint) before the teacher and external examiner. The presentation will be scored by the external examiner. The presentation date will be on a date to be communicated by ECESWA. The presentation should:

- explain company mission and objectives; product; problem the company is solving
- describe who the customer is; competitive advantage; sales strategy
- projected revenue; capital requirement; expenditure
- introduce the management team showing how each one's experience and skills will contribute to the success of the business

Business Plan presentation format

Report presentation format: (font: Arial, 12 pts, single line spacing, pagination: bottom centre, margins: top and left 3 cm, bottom and right 2.54 cm, number of words: 2300-2800, reference style: American Psychology Association (APA))

Submission Dates

- Negotiation plan – by 31st March each calendar year
- Business Plan – by 31st October each calendar year
- Oral Presentation- by 31st October each calendar year

CURRICULUM CONTENT

Appropriate teaching time for Entrepreneurship syllabus should be equivalent to five (5) periods of forty (40) minutes each per week for fifty-two (52) weeks over the two-year period. The abbreviations i.e., and e.g., have contextual meanings in this syllabus. Content which follows an i.e., must be taught and content which follows an e.g., indicates that candidates must know and be able use as examples.

1.0 INTRODUCTION TO ENTREPRENEURSHIP		
GENERAL OBJECTIVES candidates can:	Content (C) Candidates learn about:	Outcome (O) Candidates learn to:
1.1 demonstrate knowledge and understanding of the concept of entrepreneurship	<p>C1.1 Concept of entrepreneurship i.e.:</p> <ul style="list-style-type: none"> (a) meaning (b) concept of entrepreneurship and a model of entrepreneurship <ul style="list-style-type: none"> (i) entrepreneurship (ii) entrepreneur (iii) intrapreneur (c) social benefits of entrepreneurship in a society and community e.g. <ul style="list-style-type: none"> (i) job opportunities (ii) tax revenue (iii) products and services needed (iv) economic growth (v) stimulate competition (vi) improvement of infrastructure (d) the role of entrepreneurs i.e <ul style="list-style-type: none"> (i) needs wants (ii) production factors (iii) economic gains (iv) social gains 	<p>O1.1.1 explain the concept of entrepreneurship</p> <p>O1.1.2 identify and discuss the benefits, roles and types of entrepreneurs</p>
1.2 demonstrate knowledge and understanding of types and characteristics of entrepreneurs	<p>C1.2 Types and characteristics of entrepreneurs</p> <ul style="list-style-type: none"> (a) types of Entrepreneurs i.e. <ul style="list-style-type: none"> (i) innovators (ii) opportunists (iii) imitator (iv) social (b) characteristics of successful entrepreneurs e.g: <ul style="list-style-type: none"> (i) Determination (ii) Self-confidence (iii) Risk taker (iv) Responsible (v) Innovative (vi) Persistence (vii) Foresight (viii) Initiative (c) entrepreneurial self-examination (d) ways of developing and implementing entrepreneurial characteristics 	<p>O1.2.1 state and describe types and characteristics of entrepreneurs</p> <p>O1.2.2 identify, analyse and discuss characteristics of successful entrepreneurs</p>

	(e) characteristics of a successful entrepreneur applied	
1.3 demonstrate knowledge and understanding of venture opportunities	<p>C1.3 Venture opportunities i.e:</p> <p>(a) creativity and innovation</p> <p>(b) variables in the 4P model of creativity</p> <p>(i) person</p> <p>(ii) process</p> <p>(iii) product</p> <p>(iv) press/environment</p> <p>(c) barriers to creativity</p> <p>(i) environmental</p> <p>(ii) culture</p> <p>(iii) perceptual</p>	<p>O1.3.1 explain and differentiate between creativity and innovation</p> <p>O1.3.2 discuss and discuss variables in the 4p model of creativity and barriers.</p> <p>O.1.3.3 explain barriers to creativity</p>
1.4 demonstrate knowledge, understanding and evaluation skills of generating enterprise ideas and characteristics of a good idea	<p>C1.4 Ways of generating enterprise ideas and characteristics of a good idea i.e.:</p> <p>(a) ways of generating enterprise ideas</p> <p>e.g.</p> <p>(i) build on one's skill</p> <p>(ii) tap into own hobbies/interests</p> <p>(iii) brainstorm/explore</p> <p>(iv) assess existing businesses</p> <p>(v) travel</p> <p>(vi) spot a gap/niche in the market</p> <p>(vii) listen to people</p> <p>(b) characteristics of a good enterprise idea e.g.</p> <p>(i) profitable in the long term</p> <p>(ii) unique/differentiated</p> <p>(iii) clear</p> <p>(iv) marketable</p> <p>(v) potential to grow</p> <p>(vi) sustainable</p> <p>(c) issues to consider in selecting enterprise ideas</p> <p>(i) internal environment factors</p> <p>(ii) external environment factors</p> <p>(d) how to conduct a feasibility study</p> <p>(i) product</p> <p>(ii) finance</p> <p>(iii) market</p> <p>(iv) legal requirement</p> <p>(e) causes of failure for some enterprises e.g.</p> <p>(i) lack of planning</p> <p>(ii) lack of sound leadership</p> <p>(iii) lack of bookkeeping and finance</p> <p>(iv) lack of knowledge and skills</p> <p>(v) lack of experience</p> <p>(vi) poor record keeping</p> <p>(vii) too much red tape</p>	<p>O.1.4.1 state and evaluate ways of generating enterprise ideas</p> <p>O.1.4.2 state and evaluate characteristics of a good enterprise</p> <p>O.1.4.3 state and explain issues to consider when selecting enterprise ideas.</p> <p>O.1.4.4 state and explain how to conduct a feasibility study</p> <p>O.1.4.5 state and explain the causes of failure to an enterprise</p>

<p>1.5 understand legal, ethical requirement and social responsibility</p>	<p>C1.5 Legal, ethical requirement and social responsibility</p> <ul style="list-style-type: none"> (a) meaning of laws, ethics and social responsibility in an enterprise (b) legal procedure when establishing an enterprise <ul style="list-style-type: none"> (i) Swazi nation land (ii) crown land (iii) title deed land (urban areas) (c) protection of an entrepreneurial idea <ul style="list-style-type: none"> (i) copyright (ii) trademark (iii) patents (iv) trade secrets (d) benefits of acts that govern the utilisation of natural resources in Eswatini <ul style="list-style-type: none"> (i) protect over utilisation of resources (ii) decrease negative externalities (iii) prevent extinction of resource (e) meaning and importance of standards in Eswatini (f) labour laws <ul style="list-style-type: none"> (i) discrimination (ii) types of leave (iii) pay (iv) working conditions (g) non- ethical and ethical behaviour in an enterprise (h) impact of ethical and non-ethical behaviour in an enterprise (i) ethical behaviour towards employees affected by health 	<ul style="list-style-type: none"> O1.5.1 explain and discuss legal, ethical requirement and social responsibility O1.5.2 discuss the legal procedure when establishing an enterprise in Eswatini O1.5.3 discuss how entrepreneurial ideas can be protected O1.5.4 identify and explain labour laws entrepreneurs need to observe as employers
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<p>1.6 demonstrate understanding of the impact of beliefs on enterprise</p>	<p>C1.6 Impact of beliefs on enterprises (a) the meaning of beliefs in enterprises (b) success in enterprise does not depend on gender (c) lessons learnt from successful countries in entrepreneurship (i) German (ii) Singapore (iii) Japan (iv) China (v) Mauritius (d) positive beliefs in the course of doing their enterprise activities</p>	<p>O1.6.1 discuss the impact and beliefs on enterprises O1.6.2 evaluate successful countries and individuals (locally and internationally) in entrepreneurship</p>
<p>1.7 demonstrate knowledge and understanding forms of enterprises</p>	<p>C1.7 Forms of enterprise i.e. (a) characteristics, benefits and challenges of different forms of enterprise (i) sole trader/proprietor (ii) partnership (iii) cooperative society (iv) franchise (v) companies (private and public) (vi) close corporation (vii) joint venture (viii) multinational corporation (b) legal documents necessary to establish the different forms of enterprises</p>	<p>O1.7.1 advise on the best form of business enterprise O1.7.2 give legal documents necessary to establish the forms of enterprise O1.7.3 discuss the ways of venturing into a new business</p>

2 ECONOMIC CONCEPTS		
GENERAL OBJECTIVES candidates can:	Candidates learn about:	Candidates learn to:
2.1 show knowledge and understanding of the market	<p>C2.1 social costs and market mechanisms i.e.</p> <ul style="list-style-type: none"> (a) social costs <ul style="list-style-type: none"> (i) internal costs (ii) external costs (b) market mechanism e.g. <ul style="list-style-type: none"> (i) factors influencing decisions made by consumers (ii) factors influencing decisions made by producers (iii) business cycle and its effect on enterprises 	<p>O2.1.1 explain meaning of social costs</p> <p>O2.1.2 identify examples of social costs</p> <p>O2.1.3 evaluate effects of social costs</p> <p>O2.1.4 identify factors that influence consumers and producers</p> <p>O2.1.5 explain factors influencing decisions made by consumers and producers</p> <p>O.2.1.6 identify stages of a business cycle</p> <p>O.2.1.7 discuss the stages of the business cycle and its effect on enterprises</p>

3. MANAGING AN ENTERPRISE		
GENERAL OBJECTIVES candidates can:	candidates learn about:	Candidates learn to:
3.1 demonstrate knowledge and understanding of managing an enterprise	C3.1 Concept of management i.e. (a) meaning of management (b) functions of management (i) Planning (ii) Organising (iii) Leading (iv) Controlling	O3.1.1 define management O3.1.2 identify functions of managers O3.1.3 explain functions of managers O3.1.4 analyse functions of managers
3.2 demonstrate knowledge and understanding of leadership styles	C3.2 Leadership styles (a) styles i.e. (i) autocratic (ii) democratic (iii) laissez faire (b) advantages and disadvantages of leadership styles	O3.2.1 identify types of leadership styles O3.2.2 state features of each leadership style O3.2.3 state and explain the differences between the leadership styles O3.2.4 explain advantages and disadvantages of leadership styles
3.3 demonstrate knowledge and understanding of communication in enterprise	C3.3 Communication in an enterprise i.e (a) nature of communication (i) formal (ii) informal (b) internal communication (i) managers (ii) employees (iii) shareholders (c) external communication (i) suppliers (ii) customers (iii) local community (iv) government	O3.3.1 differentiate between formal and informal communication O3.3.2 analyse reasons for internal and external communication display
3.4 demonstrate knowledge and understanding of effective methods of communication	C3.4 Effective methods of communication (WOVEN): i.e: methods of communication (a) written (b) oral/verbal (c) visual (d) electronic (e) non-verbal	O3.4.1 identify effective methods of communication O3.4.2 analyse methods of communication O3.4.3 give examples of methods of communication
3.5 demonstrate understanding of planning for meetings	C3.5 Planning for meetings i.e (a) notice of meeting (b) agenda (c) minutes (d) venue	O.3.5.1 state and explain the activities undertaken when planning for a meeting O.3.5.2 explain the importance of planning for a meeting.
3.6 demonstrate knowledge and understanding of human resource management	C3.6 Recruitment and Selection i.e: (a) job description (b) job specification (c) job advertisement (d) application (e) interviews	O3.6.1 identify steps of the recruitment and selection process O3.6.2 analyse steps of the recruitment and selection process

3.7 demonstrate knowledge understanding of computation of employees pay	C3.7 Employees pay and deductions i.e: (a) gross earning (b) statutory and other deductions (c) net pay	O.3.7.1 explain meaning of gross earnings, statutory and other deductions and net pay O.3.7.2 calculate gross earnings and net pay
3.8 Display negotiation skills	C3.8 Negotiation i.e: (a) meaning of negotiation (b) elements of a negotiation process (i) preparation (ii) negotiation (iii) environment (iv) exploring needs (v) negotiating your position (vi) reaching agreement (c) negotiation plan (i) situation (ii) people involved (iii) benefits (iv) drawbacks (v) expected outcomes	O3.8.1 define negotiation O3.8.2 analyse steps of a negotiation process O3.8.3 prepare a negotiation plan
3.9 demonstrate knowledge and understanding of management role of functional areas	C3.9 Management role/task and responsibilities of functional areas i.e (a) finance (b) product (c) marketing (d) purchasing (e) human resources (f) research and development (g) general management/ administration	O3.9.1 identify management roles and task and responsibilities of functional areas O3.9.2 analyse management roles/task and responsibilities of functional areas
3.10 show knowledge and understanding of challenges in managing business functions	C3.10 Challenges in managing business functions i.e (a) lack of unity or silo thinking (b) competition for resources (c) group think (d) finding qualified employees	O3.10.1 identify challenges in managing business functions O3.10.2 analyse challenges in managing business functions

4. ENTERPRISE AND FINANCE		
GENERAL OBJECTIVES candidates can:	Candidates learn about:	Candidates learn to:
4.1 show knowledge and understanding of finance	C4.1 Need for finance i.e (a) start-up capital (b) finance for expansion (c) working capital	O4.1.1 state need for finance in enterprises O4.1.2 analyse types of capital used for financing enterprise needs
4.2 demonstrate knowledge and understanding of sources of finance	C4.2 Sources of finance i.e (a) internal sources of finance (i) owner's savings (ii) retained profit (iii) sale of unused assets (iv) sale of excess stock (b) external sources of finance e.g. (i) trade credit (ii) overdraft (iii) bank loan (iv) leasing (v) share capital (vi) debentures (vii) grants/subsidies	O4.2.1 differentiate between internal and external sources of finance O4.2.2 state the sources of finance O4.2.3 identify examples of internal and external finances O4.2.4 analyse the suitability of sources of finance for a certain purpose O4.2.5 evaluate benefits of using sources of finance over others
4.3 show knowledge and understanding of factors considered by banks when granting loans	C4.3 Factors considered by banks when granting loans (a) enterprise plan (b) security	O4.3.1 state factors considered by banks when granting loans O4.3.2 analyse factors considered by banks when giving loans
4.4 show knowledge and understanding of support and guidance available to SMEs	C4.4 Eswatini initiatives for SMEs i.e: (a) financial (i) Loans (ii) Grants (iii) Subsidies (b) technical (i) Training (ii) Business plans (iii) Advice (c) examples of providers of the support (i) SEDCO (ii) FINCORP (iii) Youth Fund (iv) Inhlanyelo Fund (v) Lulote (vi) UNDP (vii) Regional development Fund (viii) Junior Achievement (JA)	O4.4.1 identify support available to SMEs O4.4.2 state examples of support available to SMEs O4.4.3 explain support provided by each provider

<p>4.5 display understanding of cash flow</p>	<p>C4.5 Cash flow i.e. (a) meaning of cash flow (b) cash flow statement (c) solving cash flow problems e.g. (i) reducing debtors (ii) delaying payment of debtors (iii) managing inventory (iv) loans and overdraft (v) sale of old unused assets</p>	<p>O4.5.1 define cash flow O4.5.2 develop a cash flow statement O4.5.3 state ways of solving cash flow problems O4.5.4 interpret a cash flow statement O4.5.5 analyse ways of solving cash flow problems</p>
<p>4.6 demonstrate knowledge and understanding of business costs</p>	<p>C4.6 Business costs and revenues i.e. (a) direct and indirect costs (b) revenue and expenditure costs (c) variable costs (d) fixed costs (e) overhead costs (f) profit (g) loss (h) surplus (i) deficit (j) discounts and simple interest</p>	<p>O4.6.1 state the different types of costs and revenue O4.6.2 explain the different types of costs O4.6.3 differentiate between types of costs and revenue O4.6.4 calculate costs and revenue of an enterprise O4.6.5 calculate discounts and simple interest</p>
<p>4.7 show understanding of budgeting and break-even analysis</p>	<p>C4.7 Budgeting i.e (a) importance of budgeting to both entrepreneurs and enterprises (b) simple budget (c) break-even point (d) break-even charts (e) advantages and disadvantages of break-even analysis</p>	<p>O4.7.1 explain the importance of budgeting to both entrepreneur and enterprise O4.7.2 prepare a simple budget O4.7.3 calculate break-even point O4.7.4 draw break even chart O4.7.5 Interpret break-even chart O4.7.6 evaluate benefits of break-even analysis</p>
<p>4.8 demonstrate knowledge and understanding of financial statements to an enterprise</p>	<p>C4.8 Financial statements i.e. (a) income statement (b) statement of financial position (c) uses of financial statements</p>	<p>O4.8.1 prepare an income statement O4.8.2 prepare a statement of financial position O4.8.3 interpret financial statements O4.8.4 state uses of financial statements to an enterprise O4.8.5 analyse uses of financial statements to an enterprise</p>
<p>4.9 display knowledge and understanding of accounting ratios</p>	<p>C4.9 Accounting ratios (a) liquidity ratios (i) current ratio (ii) acid test ratios (b) profitability ratios</p>	<p>O4.9.1 state liquidity and profitability ratios O4.9.2 calculate liquidity ratios O4.9.3 calculate profitability ratios</p>

	(i) Gross profit margin (ii) Net profit margin (iii) ROCE	O4.9.4 interpret the meaning of the ratios O4.9.5 distinguish between liquidity and profitability ratios
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5. MARKETING		
GENERAL OBJECTIVES candidates can:	Candidates learn about:	Candidates learn to:
5.1 demonstrate knowledge and understanding of marketing in an enterprise	<p>C5.1 Marketing concept i.e</p> <ul style="list-style-type: none"> (a) purpose of marketing (b) benefits of marketing <ul style="list-style-type: none"> (i) expansion of market share (ii) good relationship with customers (iii) high profits (iv) attract more customers (c) market segmentation <ul style="list-style-type: none"> (i) meaning of market segmentation (ii) importance of market segmentation (iii) ways of market segmentation 	<ul style="list-style-type: none"> O5.1.1 define market O5.1.2 explain the purpose of marketing segmentation O5.1.3 analyse the benefits of marketing O5.1.4 define market segmentation O5.1.5 explain the importance of market segmentation to an enterprise
5.2 demonstrate knowledge and understanding of market research	<p>C5.2 Market research i.e</p> <ul style="list-style-type: none"> (a) types of research <ul style="list-style-type: none"> (i) primary research (ii) secondary research (b) methods of primary research i.e: <ul style="list-style-type: none"> (i) interviews (ii) survey (iii) observation (iv) focus groups (c) sources of secondary research i.e: <ul style="list-style-type: none"> (i) websites (ii) T.V programmes (iii) magazines (iv) newspapers (v) journals (vi) books (d) analysing and interpreting data (e) advantages and disadvantages of primary and secondary data 	<ul style="list-style-type: none"> O5.2.1 identify types of market research O5.2.2 explain the methods of primary and secondary data O5.2.3 evaluate benefits of both primary and secondary data O5.2.4 develop simple market research instruments O5.2.5 analyse market research data O5.2.6 draw conclusions from research results O5.2.7 write a report on the market research as part of concept development in paper 3

<p>5.3 display knowledge and understanding of the marketing mix (4Ps)</p>	<p>C5.3 Marketing mix i.e:</p> <ul style="list-style-type: none"> (a) types of products <ul style="list-style-type: none"> (i) goods (ii) services (b) product development process <ul style="list-style-type: none"> (i) idea generation (ii) idea screening (iii) concept development (iv) business analysis (v) product and marketing mix development, market testing (vi) commercialisation (c) importance of packaging <ul style="list-style-type: none"> (i) security (ii) convenience (iii) physical protection (iv) containment (v) marketing (vi) information transmission (d) advantages and disadvantages of branding (e) price (pricing strategies) <ul style="list-style-type: none"> (i) cost-plus (ii) skimming (iii) penetration (iv) psychological (v) competitive (f) advantages and disadvantages of each of the pricing strategies (g) promotion <ul style="list-style-type: none"> (i) aims of promotion (ii) benefits of promotion (iii) forms of promotion (h) advantages and disadvantages of forms of promotion (i) place <ul style="list-style-type: none"> (i) channels of distribution (ii) suitable channels of distribution for a product (iii) methods of delivering supplies and products (j) advantages and disadvantages of channels of distribution 	<ul style="list-style-type: none"> O5.3.1 analyse types of products O5.3.2 describe product development stages O.5.3.3 analyse the importance of packaging O5.3.4 evaluate benefits of branding O5.3.5 analyse pricing strategies O5.3.6 evaluate benefits of different pricing strategies O5.3.7 analyse forms of promotion O5.3.8 identify forms of promotion O.5.3.9 valuate benefits of forms of promotion O.5.3.10 define methods of distribution
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GENERAL OBJECTIVES candidates can:	Candidates learn about:	Candidates learn to:
5.4 display knowledge and understanding of customer care and satisfaction, advantages and disadvantages of selling on credit to customers	<p>C5.4 Customer care and satisfaction i.e:</p> <ul style="list-style-type: none"> (a) ways of improving Customer care and satisfaction (b) dealing with customer care (c) providing information to customers (d) selling on credit to customers <ul style="list-style-type: none"> (i) advantages (ii) disadvantages 	<p>O5.4.1 identify and explain ways of improving customer care and satisfaction</p> <p>O5.4.2 explain dealing with customers' complaints promptly</p> <p>O5.4.3 discuss ways of providing information to customers</p>

6. BUSINESS PLAN		
GENERAL OBJECTIVES candidates can:	Candidates learn about:	Candidates learn to:
6.1 show knowledge of business plan	<p>C6.1 Concept of business plan i.e:</p> <p>(a) importance of planning to the success of enterprise project e.g</p> <p>(i) preparing for future challenges</p> <p>(ii) unite employees toward common goal</p> <p>(iii) make easier to manage time and resources</p> <p>(iv) position the enterprise growth</p> <p>(v) provides clarity</p> <p>(vi) reduces the overall vision into actionable tasks</p> <p>(b) importance of business plan e.g</p> <p>(i) provide a road map of the enterprise</p> <p>(ii) make better decisions</p> <p>(iii) avoid big mistakes</p> <p>(iv) to prove the viability of the enterprise</p> <p>(v) to set better objectives and benchmarks</p> <p>(vi) to provide guide for service providers</p> <p>(vii) secure finance</p> <p>(viii) reduce risk</p> <p>(c) components of a business plan</p> <p>(i) cover page and table of contents</p> <p>(ii) executive summary</p> <p>(iii) enterprise description</p> <p>(iv) mission statement</p> <p>(v) objectives</p> <p>(vi) operational/production plan</p> <p>(vii) management plan</p> <p>(viii) financial plan</p> <p>(ix) marketing plan</p> <p>(x) market research report</p> <p>(xi) SWOT analysis</p> <p>(xii) appendices</p> <p>(xiii) references</p> <p>(d) users of a business plan</p> <p>(i) financiers</p> <p>(ii) investors</p> <p>(iii) major creditors</p> <p>(e) uses of a business plan i.e:</p> <p>(i) sourcing funding</p> <p>(ii) road map of the enterprise</p>	<p>O6.1.1 explain the importance of a business plan</p> <p>O6.1.2 state components of a business plan</p> <p>O6.1.3 state users of a business plan and their interest</p> <p>O.6.1.4 explain components of a business plan</p> <p>O.6.1.5 explain uses of a business plan</p> <p>O6.1.6 develop a business plan based on a business idea conceptualized form area of specialisation</p> <p>O6.1.7 present the business plan to convince potential funders</p>

	<p>(iii) management tool</p> <p>(f) developing a business plan on product from area of specialisation</p> <p>(g) report writing skill</p> <p>(h) presentation skill</p> <p>(i) enterprise project (6 months) i.e:</p> <p>(i) develop a business plan</p> <p>(ii) present written and oral business plan to convince potential funders</p>	
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COMPETENCIES

Candidates must demonstrate the following competencies:

- Demonstrate sound knowledge and understanding of Entrepreneurship information some of which are outside everyday experiences
- Have good grasp of Entrepreneurship terms and definitions and be able to contrast and compare related ideas
- Be able to apply Entrepreneurship principles in given situations and be able to apply general principles from given examples.
- Identify a range of needs and opportunities and analyse and evaluate the most appropriate ways of addressing these using Entrepreneurship
- Be able to discuss methods of detecting threats to business ventures and describe steps to minimise possible losses of income.
- Be able to allocate scarce resources efficiency by prioritising business needs well
- Demonstrate an ability to keep and maintain business records future reference
- Demonstrate a basic knowledge and understanding of Entrepreneurship jargons
- Calculate, interpret and analyse business financial information.

GRADE DESCRIPTORS

Grade descriptions are provided to give a general indication of the standard of achievement likely to have been attained by candidates awarded particular grades. The candidates will be awarded grades A* to G. The grades awarded will depend on the extent to which the candidate has met the assessment objectives overall and may conceal weakness in one aspect of the examination which is balanced by above-average performance on some other.

The criteria for the standard of achievement likely to have been attained by candidates awarded grades A, C, E and G are shown below.

A Grade A candidate should be able to:

- Show strong recall of entrepreneurial ideas.
- Be able to apply entrepreneurial concept well.
- Interpret information given and make well justified conclusion.
- Show strong reflective approach.
- Approach entrepreneurial tasks independently.
- Complete all entrepreneurial tasks with minimal supervision.

A Grade C candidate should be able to:

- Show good recall of entrepreneurial ideas.
- Be able to apply entrepreneurial concept reasonably well.
- Interpret information given and attempt to make a justified conclusion.
- Show some reflective approach.
- Approach entrepreneurial tasks with some independence.
- Complete all entrepreneurial tasks with supervision.

A Grade E candidate should be able to:

- Show limited recall of entrepreneurial ideas.
- Be able to use entrepreneurial concept.
- Approach entrepreneurial tasks mechanistically.
- Complete all entrepreneurial tasks with close supervision.

A Grade G candidate should be able to:

- Show limited recall of entrepreneurial ideas.
- Approach entrepreneurial tasks mechanistically.
- Complete some entrepreneurial tasks with close supervision.

IT TOOLS REQUIRED TO PERFORM ENTREPRENEURIAL TASKS

Candidates will be required to apply the following IT skills when performing entrepreneurial tasks:

- Microsoft Word-to prepare business plans
- Microsoft Excel – to prepare financial statements i.e. when developing a business plan there should be a: cash flow forecast, projected income statement and projected statement of financial position/Balance sheet. The performance report could include post-operational income statement and statement of financial position/Balance sheet
- Microsoft Power point to prepare presentation (optional)

English language expression

Candidates are expected to express enterprise knowledge and understanding. Grammar is not a primary requirement as second language speakers.

Mathematical competence

Candidates will be expected to do simple mathematical calculations such as ratios and percentages.

SUPPORT MATERIALS

- Specimen and Past Examination Papers (ECESWA)
- Specimen Mark scheme (ECESWA)
- Examiners Reports (ECESWA)
- Recommended books (Book shops)

Hirsch, R. Michael, P. & Dean, S. (2010). *Entrepreneurship 9th edition*. McGraw Hill Irwin. New York.
ISBN 978-0078029196 / 0078029198

Stanton, W. J., Etzel (1992). *Marketing Management in South Africa*. Lexicon Publishers, Johannesburg
Entrepreneurship and Business Management for the year 2004 – 5th Edition

Bowler. (2000). *An Introduction to Entrepreneurship*. AFRITECH

TRAINING

ECESWA conducts workshops for examination personnel from time to time.

Appendix 1

COMMAND WORDS

This glossary of terms used in entrepreneurship papers (which are relevant only to entrepreneurship) is aimed at helping candidates to know what is expected in answers. The glossary has been deliberately kept brief with respect to description of meanings. Candidates should appreciate that the meaning of a term must depend in part on its context.

STATE/GIVE	Give facts, ideas or names but does not need to explain them
IDENTIFY	
DEFINE	Give a precise meaning of a term or word
CALCULATE	Provide a numerical answer from the data provided
HOW, IN WHAT WAY,	Show how or prove how or demonstrate how
TO WHAT EXTENT	
DISCRIBE	Give details of the data or concept
EXPLAIN	Make clear the differences between two or more ideas. Give a written account of what something means
ANALYSE	Work/assess a particular situation and give a result, which may either be positive or negative
COMPARE	Say how one thing is like or different from another/find resembles
/ CONTRAST	and differences
JUSTIFY	Make clear the arguments which support a course of action
ADVISE	Suggest possible action or solutions to a problem
ASSESS	Consider an idea and decide it is or not worthwhile
CATERGORISE	To put into distinct groupings categorise
CLASSIFY	
EVALUATE	Consider the merits of a course of action and show awareness of its benefits and drawbacks before reaching a conclusion
CONSIDER	Examine an idea and look at its strengths and weaknesses
RECOMMEND	Suggest possible course of action of which he or she approves based on facts
DEMONSTRATE	Show a certain level of understanding of economic data

Applicable command words

ASSESSMENT OBJECTIVE (AO)	COMMAND WORDS
Recall/Reproduction AO1	Define, Identify, State, Give, Explain, Describe
Skills and concepts AO2	Use, Calculate, Draw, to what extent, in what way, demonstrate how,
Strategic thinking AO3	Explain, Analyse, Compare/Contrast, Justify
Extended thinking AO4	Advise, Evaluate, Recommend, Consider

Appendix 2

Glossary terms

Ministry of Education and Training (MoET)	Government of Swaziland Ministry responsible for education
Prevocational Education	Its practical subject offered by the EGCSE
Business Pitch	It's a presentation used business classrooms in candidates present to judges their ideas
Business plan	a written document that describes a business
Corporate social responsibility	it is way enterprises give back to the society
Organisational structure	defines how activities such as task allocation coordination as supervision are directed towards the achievements of organisational aims.
SWOT analyses	a study undertaken by an organisation to identify its strength and weaknesses as well as its external opportunities and threats.
Income statement	is a financial statement of an enterprise that shows the revenues and expenses during a particular period.
Break-even point	a point where total costs and total sales are equal
Cash flow	a net amount of cash transferred into and out of an enterprise
Profitability ratio	A measure of profitability in which an enterprise performance and capacity to make profit and what is left of the income and after one has deducted all costs and expenses related to the earnings.
Enterprise Report	A document that presents business information in an organised format for a specific audience and purpose.
Appendix	attachments that provide additional information
Swazi national land	a land that is owned and controlled by traditional structures and does not have title deed
Crown land	it is the equivalent an entailed estate and passes with the monarchy.
Title deed land	it is a bundle of rights in a piece of property

Appendix 3

Declaration Form

A: Student

I.....confirm that the material is all my own work. I have not copied or based my work on any samples or exemplars to which I have had access. Any work taken from another source has been appropriately referenced and acknowledged. I am not submitting previously submitted work.

Signature:

Date.....

B: Teacher

I.....verify that I have supervised sufficient work to enable me to say with confidence that this is the candidate's own work. The work has been fully checked and these checks included looking for: copying from any samples/exemplar materials; copying from other candidates; the possibility of a third person preparing the work; resubmission of previously submitted work.

Supervisor Name:

Supervisor Signature:

Date.....

Appendix 4



**EXAMINATIONS COUNCIL OF ESWATINI
Eswatini Prevocational Certificate of Secondary Education**

Entrepreneurship Paper 3 - Summary Assessment Sheet

Centre Name: _____ Centre Number: _____ Year _____

		Task 1	Task 2	Task 3	Candidate's final mark out of 100
		Plan for negotiation	Business plan development	Business plan oral presentation	
CANDIDATE NUMBER	CANDIDATE NAME	15	70	15	

Teacher's Name _____ Date: _____ Contact Number (s) _____

Examiners Name _____ Date: _____ Contact Number (s) _____

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