සියලු ම හිමිකම් ඇවිරිණි/முழுப் பதிப்புரிமையுடையது/All Rights Reserved]
இலங்கைப் பரீட்சைத் திணைக்களம், Department of Examinations, Sri Lanka

අධ්‍යයන පොදු සහතික පත්‍ර (උසස් පෙළ) විභාගය, 2022 (2023)
கல்விப் பொதுத் தராதரப் பத்திர (உயர் தர)ப் பரீட்சை, 2022 (2023)
General Certificate of Education (Adv. Level) Examination, 2022 (2023)

ව්‍යාපාර අධ්‍යයනය I வணிகக் கல்வி I Business Studies I	32 E I	පැය දෙකයි இரண்டு மணித்தியாலம் *Two hours*

Instructions:

* *Answer all questions on this question paper itself.*
* *Write your Index Number clearly in the space provided above.*
* *Select the correct answers for questions from 1-30 and write its number on the dotted line given.*
* *Write short answers for questions from 31-50 on the dotted line given.*
* *Each question carries two marks.*

Index No. : .....

For Examiner's Use Only

For paper I			Signature	Code No.
Q. Nos.	Marks	1st Examiner		
01 - 30		2nd Examiner		
31 - 50		Addl. Chief		
TOTAL		E.M.F.		
		Chief		

1. Physical and mental states that needed to be essentially fulfilled by humans are called as,
(1) wants. (2) goods. (3) needs.
(4) demand. (5) values. (.....)

2. A business sector classified based on 'the nature of production' would be
(1) sole proprietorship. (2) public enterprise.
(3) franchise business. (4) primary business.
(5) industrial business. (.....)

3. Alfa Company produces high quality products by examining the methods for enhancing cost efficiency and purchasing raw materials daily. Moreover, the company is continuously concerned about innovative opportunities through novel technological strategies. The number of research and development activities included in the above case are
(1) 1. (2) 2. (3) 3. (4) 4. (5) 5. (.....)

4. If a customer prefers a certain good because of its unique identity, that good is a
(1) convenience good. (2) unsought good. (3) shopping good.
(4) private good. (5) speciality good. (.....)

5. The following table shows some international organizations and their member countries.

International Organizations	Member countries
(i) European Union (EU)	A - Cyprus
(ii) Association of South East Asian Nations (ASEAN)	B - Japan
(iii) G 8	C - Uganda
(iv) South Asian Association for Regional Cooperation (SAARC)	D - Laos
(v) African Union (AU)	E - Afghanistan

What is the option that correctly matches the member countries according to the order of international organisations given?
(1) A, D, B, E, C (2) A, E, C, B, D (3) C, B, E, A, D
(4) C, E, B, A, D (5) D, A, B, E, C (.....)

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6. Following are two statements related to businesses.

Statement A : Strengths and weaknesses of a business can be identified through an internal environmental analysis.

Statement B : Opportunities and threats to a business can be identified through an industry environmental analysis.

From the above two statements,

(1) Only A is correct.
(2) Only B is correct.
(3) Both A and B are correct.
(4) Both A and B are incorrect.
(5) While A is correct, B is elaborated through A.

(.....)

7. Choose the option which includes the pair of businesses which is favourably affected by the devaluation of the Sri Lankan Rupee.

(1) Construction, Tourism
(2) Motor vehicles, Tourism
(3) Motor vehicles, Tea
(4) Construction, Tea
(5) Tourism, Tea

(.....)

8. 'Sustainability' means,

(1) Short-term view on environmental, economic and social forces.
(2) Long-term view on environmental, economic and cultural forces.
(3) Short-term view on environmental, political and social forces.
(4) Long-term view on environmental, economic and social forces.
(5) Long-term view on environmental, cultural and political forces.

(.....)

9. A service that is **not** provided by the local government bodies in Sri Lanka is

(1) removal of garbage.
(2) implementation of financial policies.
(3) implementation of environmental policies.
(4) collection of rates.
(5) approval of building plans.

(.....)

10. Following are some types of taxes implemented in Sri Lanka.

A – Production Tax
B – Corporate Tax
C – Advance Personal Income Tax
D – Value Added Tax
E – Social Security Tax
F – Capital Gains Tax
G – Withholding Tax

From the above, what is the group that contains only direct taxes?

(1) A, B, D, E
(2) A, C, E, F
(3) B, C, F, G
(4) C, D, E, G
(5) C, E, F, G

(.....)

11. Following are some monetary policy instruments.

A – Bank rate
B – Moral suasion
C – Open market operations
D – Margin requirements
E – Statutory reserve ratio
F – Re-finance facilities

From the above, what is the group that contains only quantitative monetary policy instruments?

(1) A, B, C (2) A, C, E (3) B, D, E (4) C, D, E (5) C, E, F (.....)

12. A criterion that does **not** classify micro, small and medium enterprises is,

(1) number of employees.
(2) production volume.
(3) invested capital.
(4) annual turnover.
(5) profit margin.

(.....)

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13. Select the correct statement pertaining to sole proprietorships.
(1) Registration is mandatory.
(2) Auditing is mandatory.
(3) Payment of income tax is mandatory.
(4) Adherence to local government regulations is mandatory.
(5) Family member participation in management is mandatory. (.....)

14. Select the option that includes an attribute of a company limited by guarantee.
(1) Profits are not distributed by the company
(2) Limiting the minimum number of directors to one
(3) There should be at least two shareholders
(4) Ability to issue shares and securities publicly
(5) Setting up with a business purpose (.....)

15. Following are some of the facts related to a company.
A – Objectives of the company
B – Rights of shareholders
C – Share capital of the company
D – Address of the registered office
E – Management of the company

Out of the above, select the group that contains only the facts to be included in an Articles of Association as per the Companies Act No. 07 of 2007 of Sri Lanka.
(1) A, B, E (2) A, C, D (3) B, C, D (4) B, D, E (5) C, D, E (.....)

16. Following are some functions of the Central Bank of Sri Lanka.
A – Management of public debt
B – Implementation of financial policies
C – Management of foreign exchange
D – Provision of financial intelligence services
E – Supervision of financial systems
F – Custodian of the Employees' Provident Fund

From the above, select the group that includes only agency functions performed by the Central Bank on behalf of the Government of Sri Lanka.
(1) A, B, C, E (2) A, C, D, F (3) B, C, E, F
(4) B, D, E, F (5) C, D, E, F (.....)

17. An example for a business risk that can be insured is,
(1) change of fashion.
(2) depreciation of machines.
(3) losses of business.
(4) fluctuation of the value of money.
(5) default of debtors. (.....)

18. 'A factor agent' means,
(1) a person who receives a brokerage for transactions by connecting buyers and sellers.
(2) a person who receives a commission by performing transactions on own discretion on behalf of the principal.
(3) a person who sells goods of the principal to a buyer who quotes the highest bid in written or verbally.
(4) a person who buys or sells goods under his own name on behalf of the principal.
(5) a person who sells goods on behalf of the principal on credit and being responsible for the collection of debts from the relevant parties.
(.....)

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19. From the following entry modes of international trade, which one entails the lowest risk?

(1) Joint ventures (2) Exports
(3) Mergers (4) Acquisitions
(5) Foreign Direct Investments (FDI)

(.....)

20. The following table shows some management concepts and descriptions relating to them.

Concepts	Descriptions
(i) Unity of command	A - A way of distributing authority, tasks and responsibilities of an organization.
(ii) Decentralization	B - The continuous flow of ordering from top to bottom of an organization.
(iii) Span of control	C - One subordinator being responsible for one supervisor.
(iv) Organization structure	D - The number of subordinates directly reporting to a manager.
(v) Chain of command	E - Delegation of decision making power from top to lower level management.

What is the option that correctly matches the descriptions according to the order of concepts given above?

(1) A, B, E, C, D (2) A, D, E, C, B (3) C, E, A, D, B
(4) C, E, D, A, B (5) E, B, C, D, A

(.....)

21. The following are some of the sources of power received by a manager.

A – Legitimate power B – Coercive power
C – Rewarding power D – Referent power
E – Expert power

From the above, select the group that includes the power received only to the position.

(1) A, B, C (2) A, C, E (3) B, C, D (4) B, D, E (5) C, D, E (.....)

22. The total annual cost and total variable cost of a manufacturing entity are Rs.360 000 and Rs.120 000 respectively. The annual income earned by the entity by selling 6 000 units was Rs.300 000. The number of units to be sold by the entity to reach the break-even point is,

(1) 4 000. (2) 8 000. (3) 10 000. (4) 12 000. (5) 20 000. (.....)

23. The component which does not belong to the holistic marketing concept is,

(1) relationship marketing. (2) internal marketing.
(3) performance marketing. (4) brand marketing.
(5) integrated marketing.

(.....)

24. From the following financial management decisions, what is a long-term financial decision?

(1) Modernization of businesses (2) Diversification of businesses
(3) Dividends (4) Stocks
(5) Bank overdrafts

(.....)

25. Following are some financial market instruments.

A – Treasury bonds B – Inter-bank call money
C – Commercial papers D – Corporate bonds
E – Treasury bills F – Shares
G – Letter of credit

Out of the above, select the option which includes instruments only pertaining to money market?

(1) A, C, D, F (2) A, D, E, G (3) B, C, E, G
(4) B, D, E, F (5) C, D, E, F

(.....)

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26. Following are some principles relating to collection of revenue.

A – Equity
B – Inseparability
C – Convenience
D – Quantifiability
E – Certainity
F – Economy

Out of the above, select the option which contains only the principles relating to taxation.

(1) A, B, D, F (2) A, C, E, F (3) B, C, D, E
(4) B, D, E, F (5) C, D, E, F (.....)

27. According to the payment of Gratuity Act No. 12 of 1983, the minimum number of years an employee should serve under an employer to qualify for a gratuity payment is,

(1) 3. (2) 4. (3) 5. (4) 6. (5) 7. (.....)

28. Below are some industrial actions to be followed by employers and employees.

A – Work to rule
B – Abstaining from overtime
C – Lockout
D – Avoiding work
E – Strike replacement
F – Picketing
G – Shifting production premises
H – Vacation of post

Out of the above, select the option which includes only the actions that can be practiced by employers to prevent industrial actions of employees.

(1) A, D, E, G (2) A, B, C, H (3) B, D, E, F
(4) C, D, E, F (5) C, E, G, H (.....)

29. The statement which describes 'System software' most accurately is,

(1) programmes developed to operate computer hardware.
(2) programmes that assist maintaining computer system orderly.
(3) programmes developed especially for computer users.
(4) physical components of computer and associated tools.
(5) tools used for storing computer programmes. (.....)

30. The following table shows quality control techniques and descriptions pertaining to them.

Techniques	Descriptions
(i) Quality circles	A - Ensuring each product is manufactured free of defects.
(ii) Zero defects	B - Streamlining production process for ensuring product quality.
(iii) Quality assurance	C - Techniques used for improving products and its process.
(iv) Quality standards	D - Small group discussions for solving issues in production.
(v) Six sigma	E - Production of goods complying with national or international standards.

Select the option which correctly matches the description according to the order of techniques given above.

(1) A, B, C, E, D (2) B, C, A, D, E (3) B, E, D, A, C
(4) D, A, B, E, C (5) D, C, E, B, A

(.....)

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- Answer Question No. **31** to **40**, by filling in the blanks with a **suitable word/words.**

31. (a) Commerce consists of two elements, ... and ..... .

(b) Managers are an ..... environmental force and suppliers are an ..... environmental force.

32. (a) According to Abraham Maslow's hierarchy of needs, food is a ..... need whereas individuals' social recognition is an ..... need.

(b) The resilience a country has to prevent insolvency is called as ..... stability and the ability to control inflation is called as ..... stability.

33. (a) Sale of shares of incorporated companies involve ..... firms and firms that pledges to buy unsold shares of an initial public offering involve ..... .

(b) Solutions for environmental and social issues are provided through ..... entrepreneurship and ..... entrepreneurship activates through identifying changes in organizations.

34. (a) Both employer and employee contribute for the employee ..... fund whereas only the employer contributes for employee ..... fund.

(b) Being absent from work without informing is called as employee ..... and not reporting to work for a prolonged period is called as ..... .

35. (a) Sale of goods through inducement is called as ..... concept and sale of goods through value creation according to the customer requirement is called as ..... .

(b) Businesses in Sri Lanka can register their brands under No. 36 of 2003 of ..... Property Act and then it becomes a ..... mark.

36. (a) Financial market consists of ..... and ..... markets.

(b) The abbreviation for global inter-bank transaction payment communication gateway is called as ..... and the abbreviation for inter-bank on-line transaction system in Sri Lanka is called as ..... .

37. (a) Short-term insolvency of businesses can be identified through ..... ratios whereas ..... ratios identify the relationship between investment in assets and its returns.

(b) ..... budget is used for estimating cash requirements to maintain future operational activities of a business and ..... budget is used for planning long-term potential investments of a business.

38. (a) A leader who accommodates subordinates' views belongs to ..... leadership style whereas a leader who acts on one's own discretion belongs to ..... leadership style.

(b) Obtaining required inputs for production process of a firm is a function of ..... logistics and supply of output to the market is a function of ..... logistics.

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39. (a) Acquisition of a rubber plantation company by a rubber glove manufacturing firm is an example for ..... integration and acquisition of a rubber glove marketing company by the same firm is an example for ..... integration.

(b) Warehousing is a process of ..... and ..... stock from the time of buying or manufacturing until they are used or sold.

40. (a) Administration of Government departments is mostly based on ..... code and administration of their finances is mostly based on ..... regulations.

(b) In a communication process, converting sender's thoughts into a form that can be transmitted is called as ..... whereas processing that message by a receiver into an understandable form is called as ..... .

- Answer question No. **41 - 50**, writing the **suitable answers** in the space provided.

41. State **four** responsibilities of a customer.

(1) .....

(2) .....

(3) .....

(4) .....

42. Name **four** types of insurance policies that can be obtained under liability insurance.

(1) .....

(2) .....

(3) .....

(4) .....

43. Write four elements of a transportation system.

(1) .....

(2) .....

(3) .....

(4) .....

44. Name **four** bases that can be used for departmentalization.

(1) .....

(2) .....

(3) .....

(4) .....

45. State **four** assumptions that are based on Product Life Cycle concept.

(1) .....

(2) .....

(3) .....

(4) .....

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46. Name **four** methods that can be used to select the most suitable candidate for a managerial position.

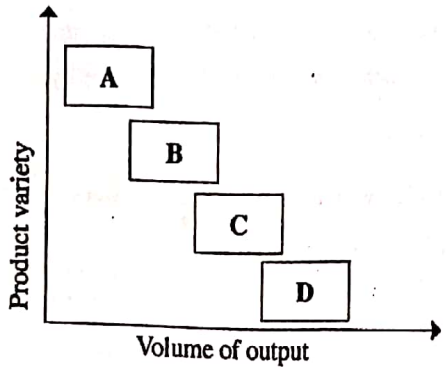
(1) .....

(2) .....

(3) .....

(4) .....

47. Name the each production method depicted by **A, B, C, D** of the given diagram.



A – .....

B – .....

C – .....

D – .....

48. Write **four** facts to be considered when preparing a business plan.

(1) .....

(2) .....

(3) .....

(4) .....

49. Indicate **four** benefits a firm can enjoy by using cloud computing technology.

(1) .....

(2) .....

(3) .....

(4) .....

50. Indicate an instance where the following technologies can be used for a businessman.

(1) Artificial Intelligence (AI) : .....

(2) Quick Response Code (QR Code) : .....

(3) Global Positioning System (GPS) : .....

(4) Computer Aided Design (CAD) : .....

* * *

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අධ්‍යයන පොදු සහතික පත්‍ර (උසස් පෙළ) විභාගය, 2022 (2023)
கல்விப் பொதுத் தராதரப் பத்திர (உயர் தர)ப் பரீட்சை, 2022 (2023)
General Certificate of Education (Adv. Level) Examination, 2022 (2023)

ව්‍යාපාර අධ්‍යයනය II வணிகக் கல்வி II **Business Studies II**	**32 E II**	
පැය තුනයි மூன்று மணித்தியாலம் ***Three hours***	අමතර කියවීම් කාලය - මිනිත්තු 10 යි மேலதிக வாசிப்பு நேரம் - 10 நிமிடங்கள் **Additional Reading Time - 10 minutes**	

Use additional reading time to go through the question paper, select the questions you will answer and decide which of them you will prioritise.

Instructions:
* *Answer five questions selecting at least two questions from each part.*

Part I

1. 'Suwapa' company manufactures footware using local raw materials and sell them to domestic and foreign markets. The company has been encountering many risks owing to the prevailing economic crisis and import restriction of the country. Electricity and fuel crises have also affected the continuation of manufacturing. Moreover, the company is facing an issue of removing and managing of waste generated through the manufacturing of shoes.

(i) (a) What is meant by 'risk' of a business? (02 marks)

(b) Indicate **four** risks Suwapa company has encounted. (02 marks)

(ii) (a) Briefly describe how the government restriction on imports of finished footware affects the Suwapa company. (02. marks)

(b) Write **two** disadvantages for customers arising from the restriction of the imports of finished footware. (02 marks)

(iii) (a) Propose **two** actions that the Suwapa company can take to manage the cost relating to the electricity crisis. (02 marks)

(b) Indicate two methods the company can take to manage the waste. (02 marks)

(iv) Identify **two** macro environmental trends connected to the above case and explain how they affect the company. (04 marks)

(v) If the management of Suwapa company decides to discontinue the footware production in future, explain two impacts it causes to the Sri Lankan economy with examples. (04 marks)

(*Total* 20 *marks*)

2. (i) 'Franchise can be considered as a prevalent business method in the world.'

(a) Indicate **two** advantages a franchiser enjoys through this business method. (02 marks)

(b) Write **two** disadvantages a franchisee faces from this business method. (02 marks)

(ii) (a) Write **two** differences between ethics and laws. (02 marks)

(b) Briefly describe **two** pillars of sustainable development providing an example for each. (02 marks)

(iii) (a) Name **two** other statutes that affect a partnership in Sri Lanka except for the Partnership Act of 1890. (02 marks)

(b) Write **four** characteristics that can be observed in the cooperative business sector. (02 marks)

(iv) (a) Indicate **four** advantages of a limited liability company. (02 marks)

(b) According to the Companies Act No. 17, 2007 of Sri Lanka, indicate the mandatory requirement to be included in the names of listed and private companies. (02 marks)

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(v) Define what is meant by restructuring of public sector enterprises and state four objectives that a government expects to achieve through it. (04 marks)

(Total 20 marks)

3. (i) (a) Mention four parties who can cross a cheque. (02 marks)
(b) Briefly describe the legal implication of crossing a cheque as 'not negotiable'. (02 marks)

(ii) (a) Write four services an account holder can obtain through an Automated Teller Machine (ATM). (02 marks)
(b) Briefly describe one of the following.
(1) Big data
(2) E-money (02 marks)

(iii) (a) State two non-financial services the Sri Lankan government provides for the development of entrepreneurship. (02 marks)
(b) 'Creativity is a fundamental characteristic of an entrepreneur'. Briefly explain the importance of this characteristic with an example. (02 marks)

(iv) 'Entrepreneurship is considered as the life blood of a country's development.' Indicate four reasons to justify the above statement. (04 marks)

(v) Briefly describe four challenges currently faced by micro, small and medium enterprises in Sri Lanka. (04 marks)

(Total 20 marks)

4. (i) (a) Write two differences between life insurance and health insurance. (02 marks)
(b) Indicating whether a tenant could insure a rented house, briefly explain the insurance principle which was based for your answer. (02 marks)

(ii) (a) Indicate four functions of the World Trade Organization. (02 marks)
(b) State four strategies that can be adopted to increase the export earnings of Sri Lanka. (02 marks)

(iii) (a) Explain one of the logistics methods given below with an example.
(1) Reverse logistics
(2) Third Party Logistics (3PL) (02 marks)
(b) State four benefits a businessman can obtain by using proper packaging and equipment in warehousing. (02 marks)

(iv) State two ways each how the crises condition prevailed in the transportation field of Sri Lanka affect business and consumer parties. (04 marks)

(v) Describe two reasons each, for and against communicating via social media by a businessman. (04 marks)

(Total 20 marks)

Part II

5. Gihan, the Chief Executive Officer of Samagi Textiles bears risks of introducing creative projects for the growth of the business. Similarly, he represents the organization at employees' events at all possible situations and maintain effective dialogues with them. Moreover, he builds good relationships with internal and external parties.

(i) (a) What are the two main managerial roles that a manager should possess which can be identified through the above case? (02 marks)
(b) Write two sub-roles included in the above case relating to each main role identified in part (a). (02 marks)

(ii) (a) Name the prime managerial skill Gihan should possess and provide two reasons for your answer. (02 marks)
(b) If Gihan intends to develop a mission statement for his company, state four components that should be incorporated into it. (02 marks)

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(iii) 'Gihan is famous among employees as an employee-oriented leader.'

(a) Defining employee-oriented leadership style, indicate **two** characteristics of it. (02 marks)

(b) Indicate **four** benefits the business can obtain if Gihan intends to decentralize the authority of decision making. (02 marks)

(iv) Following are some of the data relating to inputs and outputs of Samagi Textiles.

Raw material	- 5 000 units
Labour	- 2 500 hours
Machine	- 4 000 hours
Energy cost	- Rs. 150 000
Labour cost	- Rs. 100 per hour
Machine cost	- Rs. 25 per hour
Raw material cost	- Rs. 10 per unit
Total output	- 300 000 units

(a) Compute the following.

(1) Labour productivity ($\frac{1}{2}$ marks)

(2) Machine productivity ($\frac{1}{2}$ marks)

(3) Total productivity (01 marks)

(b) State **two** actions the business can adopt to increase machine productivity. (02 marks)

(v) Name and briefly describe the steps that should be included into the control process in order to operate Gihan's business effectively. (04 marks)

(*Total* 20 *marks*)

6. Rasanjali is a firm which produces high quality biscuits. The newly recruited marketing manager of the firm emphasises the need of market segmentation and sales promotion to the top management. Moreover, the need of a suitable package for the product is highlighted.

(i) (a) Mention **four** requirements an effective market segmentation should contain. (02 marks)

(b) Mention **two** advantages that a business can obtain through market segmentation with examples. (02 marks)

(ii) (a) Indicate **four** facts to be considered when developing a package for biscuits. (02 marks)

(b) If there is de-marketing for biscuits, mention four strategies that a marketing manager can adopt to overcome it. (02 marks)

(iii) According to the product classification, indicate the type of good that biscuits belong to and state with reasons the most suitable distribution strategy and promotional strategy that can be used. (04 marks)

(iv) (a) Indicate **two** advantages an investor can gain by purchasing treasury bills. (02 marks)

(b) Write **two** differences between licensed commercial banks and licensed specialised banks. (02 marks)

(v) Write **four** reasons for Colombo Stock Market to be important for the economic development of Sri Lanka. (04 marks)

(*Total* 20 *marks*)

7. (i) (a) Briefly describe 'capital budgeting'. (02 marks)

(b) 'There is an advantage of sourcing funds internally than externally for a business.' Do you agree with this statement? Justify your answer. (02 marks)

(ii) (a) Briefly explain **two** reasons as to why compensation management is important for a business. (02 marks)

(b) Indicate **four** actions that an employer can take if an employee commits an indiscipline act. (02 marks)

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(iii) (a) Indicate **two** special characteristics of human resource. (02 marks)

(b) Define what is meant by 'probationary period of employees' and indicate an advantage of it for both employer and employee. (02 marks)

(iv) (a) 'Every job entails three elements:'

(1) Name the **three** elements. (01 mark)

(2) Briefly describe the inter-relations among the elements that you have identified. (01 mark)

(b) State **four** internal factors to be considered in forecasting the human resource demand. (02 marks)

(v) (a) Write **two** redresses an employee can obtain, if a labour tribunal provides a verdict that termination of the employment is not based on a reasonable cause. (02 marks)

(b) Briefly describe **two** negative consequences a company can face by not using appropriate Occupational Health and Safety (OHS) methods. (02 marks)

(Total 20 marks)

8. (i) (a) 'Information can be classified based on different criteria.' Mention the types of information based on the nature. (02 marks)

(b) State **four** functions of an information system. (02 marks)

(ii) (a) Briefly explain the difference between system software and operating software. (02 marks)

(b) Aloka company is considering suitable information systems for its employee grades. Name the suitable information system for each grade given below.

(1) Top management

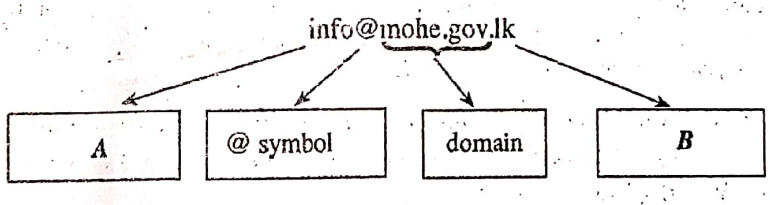
(2) Middle management

(3) Technical officers

(4) Clerical (02 marks)

(iii) (a) Write **four** advantages a business can obtain by using internet for business affairs. (02 marks)

(b) 'An email address consists of several components.' Write the suitable word for *A* and *B* of the email address given below. (02 marks)



(iv) (a) Mention **four** advantages a businessman can gain by preparing a business plan. (02 marks)

(b) Briefly describe the main objective of preparing an executive summary contained in a business plan. (02 marks)

(v) (a) State **four** instances where a financial plan that is included in the business plan is important for a businessman. (02 marks)

(b) Briefly explain the necessity of conducting an environmental assessment when preparing a business plan. (02 marks)

(Total 20 marks)

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