



UNIVERSITY OF SWAZILAND

FINAL EXAMINATION PAPER

**PROGRAMME: BACHELOR OF SCIENCE IN AGRICULTURE
YEAR IV**

**AGRICULTURAL ECONOMICS AND
MANAGEMENT OPTION YEAR IV**

COURSE CODE: AEM 404

TITLE OF PAPER: INTRODUCTION TO BUSINESS MANAGEMENT

TIME ALLOWED: TWO AND A HALF (2½) HOURS

- INSTRUCTION:**
- 1. ANSWER ANY FOUR (4) QUESTIONS**
 - 2. ALL QUESTIONS CARRY EQUAL MARKS**

**DO NOT OPEN THIS PAPER UNTIL PERMISSION HAS BEEN
GRANTED BY THE CHIEF INVIGILATOR**

QUESTION ONE

Businesses can organize themselves in different ways. However, as they organize themselves they consider the legal aspect of each business form option. Compare between businesses that are organized as a cooperative to that which is a corporation.

(25 marks)

QUESTION TWO

Discuss the following types of doing business and comment on the legal implications of each business form.

- a) Sole proprietorship (8 marks)
- b) Partnerships (10 marks)
- c) Corporations (7marks)

QUESTION THREE

A Business is an organized effort of individuals to produce and sell, for a profit, the goods and services that satisfy society's needs. In order to achieve these business objectives, it is important to understand the different marketing mix involved from the conceptualisation of the business until the product reaching the final consumer. Discuss the different marketing mix that are involved in a business venture (25 marks)

QUESTION FOUR

(a) What do you understand by the term "business ethics" and what are the ethical issues in business management? (8 marks)

(b) How can business firms ensure that good ethical behaviour prevail within the organization? (10 marks)

(c) What do you understand by the term "social responsibility" in the business context? Discuss how may business firms go about implementing a social responsibility programme (7 marks)

QUESTION FIVE

Inspection with the aim of finding the bad ones and throwing them out is too late, ineffective, and costly. Quality comes not from inspection but from improvement of the process." Therefore, businesses need to focus on Total Quality Management.

- a) Discuss why inspection is not recommended in business operations. (15 marks)
- b) Discuss the important principles governing Total Quality Management. (10 marks)