

CERTIFIED PUBLIC ACCOUNTANT

FOUNDATION LEVEL 1 EXAMINATION

F1.4: BUSINESS MANAGEMENT, ETHICS AND ENTREPRENEURSHIP

WEDNESDAY: 3 DECEMBER 2014

INSTRUCTIONS:

- 1. Time Allowed: 3 hours 15 minutes** (15 minutes reading and 3 hours writing).
- 2. This examination has seven questions and only five questions are to be attempted.**
- 3. Marks allocated to each question are shown at the end of the question.**

QUESTION ONE

- a) Outline any three theories of classical/ traditional school of management (6 Marks)
 - b) Critically evaluate the traditional theories you have noted in part (a) and their contribution to our understanding of organizations. (14 Marks)
- (Total 20 Marks)

QUESTION TWO

- a) Briefly outline three theoretical approaches to motivation (6 Marks)
 - b) List four things which may motivate a person to work well (4 Marks)
 - c) With regard to the four things you have listed in (b) how can a manager motivate his/her staff to perform effectively (10 Marks)
- (Total 20 Marks)

QUESTION THREE

- a) Identify any five significant problems faced by a firm operating in international world markets. (5 Marks)
 - b) What steps can be taken to deal with the problems you have identified in (a) above (15 Marks)
- (Total 20 Marks)

QUESTION FOUR

- a) List and give an example of five of the most frequent barriers to communication (10 Marks)
 - b) Suggest ways to overcome the listed barriers in (a) above (10 Marks)
- (Total 20 Marks)

QUESTION FIVE

Any product you purchase today is made available to you through a marketing process that includes 4 vital ingredients commonly referred to as the “**the marketing mix**” or **4Ps** in marketing. Define and explain the marketing mix variables using examples.

(Total 20 Marks)

QUESTION SIX

- a) List five factors that can act as a barrier to organizational change (5 Marks)
 - b) What can be done to address the five barriers you have listed in (a) above (15 Marks)
- (Total 20 Marks)

QUESTION SEVEN

A professional accountant acting in public interest shall observe and comply with *IFAC code of ethics for professional accountant*. The code of ethics has established five fundamental principles required for professional accountants.

Required:

- a) List any three of the five principles of the *IFAC code of ethics for professional accountant*. (3 Marks)
 - b) Explain using examples the three principles listed in (a) (17 Marks)
- (Total 20 Marks)

End of question paper