**NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ADM NO: \_\_\_\_\_\_\_\_CLASS:\_\_\_\_\_\_\_\_\_\_**

**DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SIGN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_TARGET\_\_\_\_\_\_\_\_**

**BUSINESS STUDIES**

**FORM ONE**

**MID-TERM EXAM**

**TERM 1, 2024**

**INSTRUCTIONS: (ANSWER ALL QUESTIONS) TIME: (1HR 30MIN)**

1. Give the meaning of the following terms.

Business 2mks

Business studies 2mks

Goods 2mks

Services 2mks

Production 2mks

1. Outline five types of business activities 5mks
2. State four importance of studying business studies. 5mks
3. Outline four internal business environment. 4mks
4. Give five components of business studies 5mks
5. State whether the following factors fall under internal environment or external environment.5mks

|  |  |  |
| --- | --- | --- |
| factors | Internal environment | External environment |
| Competitive environment |  |  |
| Legal political |  |  |
| Business structure |  |  |
| Business culture |  |  |
| The owners |  |  |

1. Outline four types of business resources. 4mks
2. Outline four aids to trade. 4mks
3. Outline four characteristics of human wants. 4mks
4. Define the following terms

Trade 2mks

Consumption 2mks