



TERTIARY AND VOCATIONAL EDUCATION COMMISSION
COMMON WRITTEN EXAMINATION – 2022



Cosmetology

NVQ Level 6 Semester II Examination

Entrepreneurship in Cosmetology- 093C001M18

- **Section A – Compulsory question and selected any four (04) questions from section B**

Time: 3 Hours

Total Marks: 100

Section A (Compulsory)

Q1

- i. Identify 2 main documents required when you are registering a sole proprietorship business in your local area. (2 marks)
 - ii. Identify the characteristics of a successful entrepreneur (4 marks)
 - iii. State 4 importance of keeping Financial and Accounting records of a new business venture (4 marks)
 - iv. Identify 4 marketing activities that you can build your clientele (4 marks)
 - v. what is meant by a Feasibility Study (2 marks)
 - vi. Identify 2 reasons why you should conduct a feasibility study before starting a new business (2 marks)
 - vii. State 2 Primary Data collection methods (2 marks)
- (20marks)**

Section B

2)

- a) In order to create a feasibility study, entrepreneurs need to define dimensions of business viability. Explain this statement (6 marks)
 - b) Feasibility study is not a business plan. Elaborate this Statement (8 Marks)
 - c) How do you prepare for a feasibility study (6 Marks)
- (20 marks)**

3) Every business needs to have a written business plan. Whether it's to provide direction or attract investors, a business plan is vital for the success for your organization.) Imagine you are planning to start a new Salon in your area. Currently you are facing financial issues to raise the start-up capital. Prepare the following elements of the business plan.

- a) Company Summary (6 marks)
 - b) Service or product (7 marks)
 - c) Strategy and Implementation Summary (7 marks)
- (15 marks)**

4)

- a) Identify 5 Types of business registrations in Sri Lanka. (5 marks)
 - b) What do you need to be considerate about when choosing a business structure (8 marks)
 - c) State pros and cons to registering as a Sole Proprietorship. (7 marks)
- (20 marks)**

5)

- a) List down 5tips in selecting a right candidate at an interview (5 mark)
 - b) All employees in Sri Lanka, including expatriate staff and workers, enjoy the rights and entitlements provided under Sri Lankan labor law. According to The Shop and Office Employees (Regulation of Employment and Remuneration) Act No. 19 of 1954, as amended (SOEA) what are requirements for
 - a) Working hours
 - b) Annual leave
 - c) Casual leave. (6 marks)
 - d) Ignoring your company's social responsibility could spell disaster. Justify this statement. (9 marks)
- (20 marks)**

6) Write down short notes on following topics.

- a) Importance of Project Proposal
- b) Importance of Digital marketing for new business
- c) Accounting as a key part of the organization
- d) Labor management (20 marks)