



YOUNG ENTERPRISE SCOTLAND EXAMINATION

To be taken during the period
Monday 17 February to Friday 28 February 2014

Time Allowed: 1½ hours

Candidates are allowed 10 minutes to read the paper and guidance notes before the start of the Examination.

Examination Guidance Notes

- Make sure you share your time out in order to tackle **four questions equally, but only four**. Clearly number the questions in your answer book and start each question on a new page.
- **You may tackle questions in any order**, but note there are **two compulsory** questions in **Section A**.
 - Starting with the compulsory questions 1 & 2 will give you a chance to think broadly across the whole experience before focusing more closely for Section B.
 - Alternatively, you may have a special interest area which is asked about in a question in Section B, and perhaps might gain higher marks overall because of the confidence you gain by starting with it.
- **The purpose of the examination is to allow you to communicate what YOU have understood from being involved in setting up and running your own Young Enterprise Scotland Company.**
- The examiners are fully aware that working in different roles may give very different experiences. Well expressed but very different answers can get equally good marks from individuals in the same Company.
- **The points for consideration** given below each question are **only prompts; they are NOT additional questions which you need to respond to**. They are provided to help you get started and help remind you about what is important in answering the question. They should also give you some idea of what we expect to see comments on. However each individual's experience is different, and so **what you write should be focused on answering the numbered question (printed in bold type)**.
- You are encouraged to use diagrams as well as mind maps, bullet points or tables in your answer to any of the questions.
 - Their use should help you communicate the information and evidence in your answer more clearly and speedily than just writing it.

This paper will be collected at the end of the Examination and retained until after the Examination period.

QUESTIONS

**Answer FOUR Questions only:
BOTH Questions 1 and 2 from Section A
plus any TWO Questions from Section B
All questions carry equal marks and may be attempted in any order.**

Section A

Answer BOTH Questions

Please note: Question 1 is about the whole business; Question 2 is about YOU.

1. Describe not less than three and not more than five things which either went well or not so well from the start of your Company until now. In showing how your Company was affected by these three to five things, use the '5W 1H' framework (Who; What; Where; Why; When; and How). Describe briefly how those who had a role in each made it great or not so good. Finally, say how more success could have been achieved.

Consider the following prompts:

- a. Were things affected by a single action, by one individual, or by a mix of things over time with many events, people and processes having an impact (e.g. materials, finance, equipment, relationships, etc.)?
- b. How did the way in which the Company spent its first weeks affect these successes and failures?
- c. Did you choose the right product or service to match the Company's skills and abilities to provide it? Or did you find out/not find out what the customers wanted or were prepared to pay for it?
- d. Consider in what ways the Company improved over time. Who or what still needs to change?

2. Demonstrate, with examples, how your participation in YES has made you wiser and more skilled in helping to run a business.

Consider the following prompts:

- a. Possibly structure your answer by using the '5W 1H' framework: Who; What; Where; Why; When; and How.
- b. How you interact differently now with others such as customers, colleagues, suppliers, advisors and teachers compared to before the YES Company experience.
- c. How your understanding has changed of what is required to make a match between the cost of making products and people's purchase price expectations.
- d. What is the skill you have improved the most, giving examples of what you can do better?

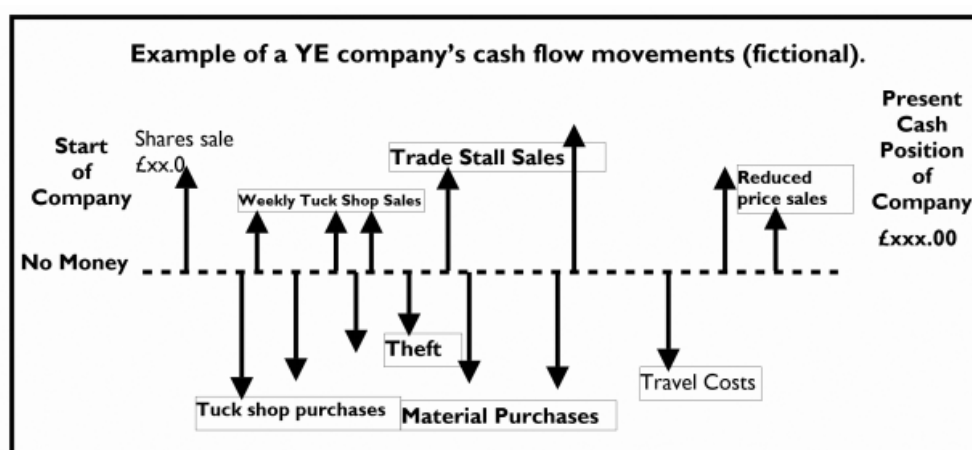
Section B

Answer any TWO Questions

3. Management of cash flow is a critical factor in any company's success or failure. How has your Company managed the flow of cash throughout its life and how has this affected the Company?

Consider the following prompts:

- Use the diagram of the fictitious Company below to help recall what the main cash inflows and outflows were and when they occurred in your own company. You **do not need** to draw a diagram in your answer.



- How was its cash position reported? Who was responsible for this and how often was it communicated and to whom?
- How did the cash position affect the price you charged or the quality of the materials that you used? E.g. did you have to sell stock at a loss to survive?
- To what extent is the Company aware of all the charges and tax liabilities that will have to be settled before it is wound down?

4. Consider at least two, and no more than four, people (they could be Company members, Company helpers, suppliers or even yourself) who had a major impact (positive or negative) on the Company's results or achievements, whether by being the most noticeable, or by being quiet but efficient. Describe what you observed and what you have now learned from their behaviour that will be beneficial to you in the future in your own behaviour in managing others or in adapting to working in a group with others.

Consider the following prompts:

- Use examples of their interventions to show why they had such an impact.
- Did the noticeable ones: overuse their position to get things done; acknowledge their mistakes graciously; listen as well as talk?
- Could the quiet ones have been more effective if they were more noticeable?
- How would you now behave differently at different points in the development of any new group you join in order to add maximum value?

5. / over

5. What do you think are the advantages and issues for a YES Company in using Social Media in running the business? Give examples of how you used Social Media in your own Company, and suggest how Social Media might have been used if you did not use it to full effect.

Note: Social Media includes Facebook, Twitter, Email, your own Company website, chat apps, etc. Consider adopting the STAR framework (Situation, Task, Action, Result) as a means of structuring your answer.

6. How did you manage to increase your Company productivity at the same time as improving the quality and reliability of what you provided? (Productivity is a measure of the amount of resources used for a given output.)

Consider:

- a. Did you get better at making things or providing a service with fewer materials and/or time? If so, how? If not, why not?
- b. How did you know how much time, effort and materials went into making things and/or into the sales process?
- c. Were there bottlenecks in the production process, or in the sales process which meant people would not wait and so you lost sales? Did you do something about those bottlenecks?
- d. Did poor recording of materials on order or of what had been ordered by customers prevent you from making the product efficiently?

7. State how the ideas for final products or services were: thought of in the first place; challenged; evaluated; costed; and market researched before becoming a winner/loser for the Company and with customers? What might have been handled in a different way for a better result?

Consider:

- a. Who had an input to the idea and how were others involved e.g. brainstorming?
- b. If market research was carried out, was the product or service modified or not as a result?
- c. Did the idea fit the shared business concepts and values of the Company? E.g. was it sustainable and a benefit to the users?
- d. Did you consider any competitors' products and improve your offering as a result?
- e. Did you work out in advance the full costs of developing, making and supplying the final product or service?

8. What was it that was attractive to your customers about your products or services? How do you know that? Were your products sustainable and was this part of the appeal?

Consider:

- a. Was the choice of product/service driven by Company ideas rather than customer needs, and did you do any market research beforehand?
- b. What materials and packaging were used? What happened to the waste that was created? Did you keep travel to a minimum?
- c. Did you show people prototypes and gather their views on what was good and not so good?
- d. Did you do any follow up on purchases such as a satisfaction survey, managing customer complaints, or repeat purchasing recording?

END OF PAPER