

# **Practice Questions**

for A Level Year 1 AQA Business

2<sup>nd</sup> Edition – August 2023

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# Teacher's Introduction

The aim of this resource is to provide teachers and students with:

- structured A Level AQA Business practice questions and research tasks for year 1 (Papers 1 & 2 /AS)
- suggested marking schemes
- suggested answers
- student answer writing frames
- a wide range of Business key words and phrases for the specification's subject content 1 to 6
- a revision checklist

# Remember!

Always check the exam board website for new information, including changes to the specification and sample assessment material.

Great care has been taken to make this resource 'student-friendly' and its content is structured to give the student an opportunity to gain the highest possible grade in the actual examination. Consequently, each piece of stimulus material, each examination-type question, each suggested marking scheme and each suggested answer is carefully structured to meet the requirements of the A Level specification for Paper 1 / AS and Paper 2 /AS.

This resource pays particular attention to the relationship between level of attainment, assessment objective, question command word or phrase, question mark allocation and the number of lines made available for each answer.

The 'dos and don'ts' of answering examination questions are strongly emphasised throughout the resource and are specifically addressed in the 'Examination tips and common errors' section.

This resource can be used in a classroom environment for topic revision purposes and to give students practice and guidance in producing structured answers to examination-style questions. Teachers can also use it as a student homework resource.

Finally, this resource can be used along with other AQA A Level / AS Business resources also available from ZigZag Education.

August 2023

# 2<sup>nd</sup> edition - August 2023

- p.2 list of topics updated
- p.15 four additional points added to the student advice section
- p.18 Q22 updated
- p.24 Q5, Q6, Q8 and Q9 updated
- p.25 Q11 updated
- p.27 Q30 updated
- p.28 Q5 updated
- p.31 Q3 removed, subsequent questions renumbered
- p.42 Research Q6 added
- p.45 Q23 updated
- p.47 Q15 removed, subsequent questions renumbered
- p.53 Research Q6 added
- p.64 Research Q6 added
- p.66 Q13 and Q14 updated
- p.67 Q15, Q20 and Q21 updated
- p.68 Q26 and Q28 updated, Q27 removed and subsequent questions renumbered
- p.69 Q4 removed, subsequent questions renumbered
- p.71 lines 23–24 updated
- p.73 Research Q2 removed, subsequent questions renumbered; Q5, Q6 and Q7 added
- p.81 Q6 answer updated
- p.94 Q1 answer updated
- p.180-2 Word lists updated to reflect updated specification
- p.184–6 Specification references updated

# THE STRUCTURE OF AQA AS BUSIN

Assessment is by written examination and covers the following topics:

- 1. What is business?
- 2. Managers, leadership and decision-making
- 3. Marketing management
- Operational management
- Financial management 5.
- Human resource ซึ่งกับเลยาที่ent

ation consists of two written papers, each of 1 hour 30 min The AS 50% of the AS and each carrying a total of 80 marks.

# Paper 1: Business 1

This paper has three compulsory sections:

- Section A, comprising multiple-choice questions
- Section B, comprising short-answer questions
- Section C, comprising data-response stimuli with questions

# Paper 2: Business 2

This paper requires candidates to answer a number of cuestions based or

# Relevant quantitative skills

- Calculate cost, reve 😭 and break-even.
- anderstand percentages, percentage changes, ratios, 🛪
- Constant and interpret a range of standard graphical forms.
- Interpret index numbers, values of price and income elasticity of demand
- Interpret, apply and analyse information in written, graphical and numer
- Use and interpret quantitative and non-quantitative information in order

The examination has THREE compulsory sections and ALL QUESTIONS SH

# Section A

Section A has 10 multiple-choice questions and mainly examines AO1, but examined. Each question has a choice of for some state of the same is worth 10 marks in total.

It has a binary marking with 1 mark awarded for a correct answer. າ ພາກg answer, fails to give an answer or gives more tha



# Section B

Section B has a number of medium-level response questions and examines usually worth between 1 and 6 marks. This section is worth 20 marks in total

It has a positive and progressive marking system which allows the examination at an attainment level depending on its overall contain quality and struct the answer a specific single mark within that the allows the range.

# Example of possible attain that the same and mark range for an answer:

Level 3 – A good 2000 varieth can be awarded 4–4/5 marks.

Level 2 4 and limited answer which can be awarded 2/3–3/4 marks. Level 1 - weak and limited answer which can be awarded 1–1/2 marks.

Note that questions involving calculation might be awarded up to 6 mark

In this section a zero (0) mark is awarded if the candidate does not give a incorrect answer.

# Section C

Section C has two data-based stimulus extended-response questions and Questions are worth 9 and 16 marks. This section is worth 50 marks in to

It has a positive and progressive marking system which allows the examinat an attainment level depending on its overall so an application and struct the answer a specific single mark within the level shall were mark range.

# Example of possible at the levels and mark range for an answer:

Level 4 \_\_\_\_ex \_\_\_\_answer which can be awarded 13–16 marks.

Level 3 danswer which can be awarded 7/9–9/12 marks.

Level 2 - A reasonably good answer which can be awarded 4/6-5/8 mark

Level 1 – A weak and limited answer which can be awarded 1/3–1/4 mar

# Levels of Attainment

The examiner will read the candidate's answer and decide the level or basels depending on the overall content quality and structure of the answer.

Next, the answer will be awarded a specific mark within that level's perm

The mark awarded will depend on:

- how correct and accurate the answer is in ກາວ the question as
- how well the answer is structured the assessment objectives
- how clearly the answard ഉട്ട് മുത്തിട്ടെd to the examiner
- the maximum ກໍ່ວ່າ ລັ້ນ ລັ້ນໄລ້ນີ້ le for the question

# 



# **Assessment Objectives (AOs)**

An assessment objective can be a level of knowledge, an ability to apply the ability or an evaluative skill that will be examined by a question. The question number of marks awarded and the number of lines made available for the assessment objective being examined.

Assessment objectives progress from AO1 to AC1

AO1	Demonstr: ທະກະເຊີຍພຽຍ and understanding of business c
AO2	ာ် မော် owledge and understanding to business concepts
AC (See	Analyse business concepts, problems or issues.
AO4	<b>Evaluate</b> quantitative and qualitative information and ma
AUT	or propose an evidence-based solution, to a business pro

The examiner will measure how well a candidate has achieved a particular structure of their written answer.

# **Command Words and Phrases**

These are trigger words to guide the candidate on how to structure their are how long the answer should be. Command words and phrases have a direct marks awarded, the assessment objective being examined and the number







# SUGGESTED ANSWER STRU

# SECTIONA

There are no specific command words or phrases used in this section. A quis required to highlight only one response to it. response is away is awarded 0 marks.

# For example:

 $oxed{Q}$  which of the following business terms can also be referred to a

- A Sales revenue
- B Profit
- C Fixed costs
- D Current assets







# 32000000000

# Sample question



Explain **one** possible benefit to a small, newly established comparantee of limited liability to its investors.

This command word requires the case is a second constrate knowledge and topic or issue (AO1) and the reflectively and relevantly apply that knowledge context of the open is A a...).

The writ swer must be structured and be about eight lines in length

Only **one point** needs to be clearly made, expanded with a relevant example context of the question.

# Answer tips:

- Use references such as:
  - the business term in the question
  - the person's name used in the question
  - the business issue referred to in the question
  - the business name or type referred to in the question
- Use words and phrases such as:
  - ... means...
  - ... for example...
- Use an answer forma formal
  - Sexplanation of the business term or issue referred pusiness term or issue) ... means...

NGO!

(Expand) ... for example...

Next - Make a relevant point clearly referencing the question.
 (Address what the question asks) - One ... is...
 (Expand) - For example...

# A reminder of the question:



Explain **one** possible benefit to a small, newly established comparantee of limited liability to its investors.

# Sample suggested answer:

The term 'limited liability' was not a winvestor, or a potential investor, will amount of money the wine Simhe company. Their own personal goods and example by it is 21,000 in a limited liability company, that will be the magoes band.

One benefit to a small, newly established business might be to broaden its applincrease its potential to raise capital beyond what it might normally expect. For liability might attract investors who are normally risk averse.





Analyse one reason why an established large-scale high-street emphasise its green credentials.

This command word requires the candidate to demonstrate knowledge are topic or issue (AO1) and then effectively and relevantly apply that knowledge context of the question (AO2). The most effectively of the developed analysis applied effectively to the context of the context of the question (AO2).

The written answer must be strugglared and be about 10 lines in length.

Only on the specifical blied to the context of the question.

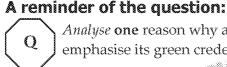
Evaluation and a conclusion are **NOT** required.

# Answer tips:

- Use references such as:
  - the business term in the question
  - the person's name used in the question
  - the business issue referred to in the question
  - the business name or type referred to in the question
- Use words and phrases such as:
  - ... will...
  - ... would...
  - ... means...
  - ... therefore...
  - ... as a result...
  - ... for example...
  - ... consequa 🖘 🤾
- 🔄 Usc**ella, s**y 🎉 rormat such as:
  - Give an explanation of the business term or issue referred (The business term or issue) ... means... (Expand) ... for example...

Next - Make a relevant point and analyse it, clearly referencing (Address what the question asks) - One ... is...
 (Expand) - For example...
 (Give an effect) ... would...
 and

# (Give a consequence) ... and as a result...



Analyse one reason why an establishe high-street amphasise its green credentials.

# Sample suggester > 3 4 3.2

A busines refers to how it is seen to practically implement sustaina ctives in all aspects of its trading activities; that is, how it tries example, consibly sourcing renewable resources.

One way it might do this is by 'visibly' showing that it is striving to reduce its example, using electric or hybrid delivery vehicles.

As a result, the supermarket should not only maintain its turnover and profits environmentally damaging finite fuel source and even reduce its transport cos



# Calculate



Study the following business data, and from it calculate the br Show your workings.

- Fixed costs = £9,000
- Selling price per unit.
- Variable ພະລິດຄົງພ



whiten, structured response clearly laid out over about 10

# Answer tips:

- ❖ Show formulae.
- Substitute figures into formulae.
- Clearly show all workings.
- The final answer must be clearly highlighted and unambiguous.
- If possible, check the answer by another means.
- The 'own figure rule' applies.

# Sample suggested answer:

Break-even point in units

= Fixed cost + Contribution per unit

=£9,000 ÷ Contribution por unit

Contribution per unit

= Sellin vic rannit – Variable cost per un

= 2 20 - 220 = 230

Therefore:

Break-e

= Fixed cost ÷ Contribution per unit

 $= £9,000 \div £30$ 

= 300 units

# Check:

Total sales income at 300 units =  $300 \times £40$ 

Less Total costs at 300 units = Fixed cost £9,000 + Total variable cost  $(300 \times £10)$  Profit or (loss)





# Calculate and...



Complete the following data table, produced by a small busine margin of safety at an output of 2,000 units. Then advise this sincreasing its unit selling price to £2 per unit would have on it 2,000 units, assuming that its variable cost unit also increasing the same. Show your  $w_{\rm sol}$  in  $w_{\rm sol}$ 

Units produced	Selling n .nit		Total revenue	Variable cost per unit	Total contribut ion
	£	, ,	£	£	£
0	1.50			0.50	
500	1.50		750	0.50	500
1,000	1.50		1,500	0.50	1,000
2,000	1.50		3,000	0.50	2,000

This requires a written, structured response clearly laid out over about 12

# Answer tips:

- ❖ Show formulae.
- Substitute figures into formulae.
- Clearly show all workings.
- The final answer must be clearly highlighted and unambiguous.
- If possible, check the answer by another means.
- The 'own figure rule' applies.

# Sample suggested answer

The margin of safety is the state of the margin of safety is the state of the margin of safety is the state of the state of the state of the safety is the state of the state

Um produc	Seiling price per unit	Total revenue	Variable cost per unit	Total contribution	Fixe
	£	£	£	£	0000000000000
0	1.50	0	0.50	0	
500	1.50	750	0.50	500	
1,000	1.50	1,500	0.50	1,000	
2,000	1.50	3,000	0.50	2,000	

Margin of safety

= Specified output level – Break-even output in units

= 2,000 - 500

= 1,500 units

If the selling price increased to £2 per unit and the variable cost per unit increased following effect on the break-even level of output:

Contribution per unit

= Selling price per unit - Selling price per unit

= £2.00 - £0.75

= £1.25

New break-even point

್ಷ ಕ್ರಿಪಿಕ್ ÷ Contribution per unit

£300 ÷ £1.25

= 400 units

New mar safety

= Specified output level – Break-even output in units

= 2.000 - 400

= 1.600 units

This means that if the business increased its unit selling price to £2 and only the £0.75, the effect would be to increase the margin of safety from 1,500 units to 1



# 

# Stimulus material

# The Microbrewery

1 John, along with his says friends, were always drinking been along their happy days at universal lucking the worked very hard and later landed go a sale in home county.



- Now, some years later, John works in the electromputing industry, while his friends have a different jobs, including doctor, chemistry teach advisor, self-employed statistician, marketing in accountant. They have all remained good friends and a regular basis to enjoy a glass of the home-brewed make as a hobby.
- 12 During one of their get-togethers, John proposed are had been nurturing for a few years. He proposed that pool their resources and set up a microbrew difference. He proposed targeting the niche market of like the taste of beer but do not want alcohol in it!
- 17 The friends thought the ine in a some merit and desit further consideration. They agreed to get so together in have a more formal meeting in one more formal meeting in one more project's coordinator.



- 22 The meeting took place with all the friends present. If from the outset that the proposal was being taken and was considered to be potentially viable because a very searching questions to be answered.
- 26 The questions asked included:
  - Where would we sell our 'beer'?
  - What costs would be involved?
  - How would we market our product?
  - Where would the microbrewery be located?
  - What legal structure would our business take?
  - How does one get recoussed expertise in the file
  - What would be the 🌠 of local direct compe
  - What ກອກ ແ d emical issues must be consider
  - ທາເ ງpe of production equipment would be ne ອາກາກ where would the raw materials be source
  - What type of marketing research would be und
  - How can such a business get health and safety









Analyse why the extent of the local competition might be a fact 'The Microbrewery' will be started.

This command word requires the candidate to demonstrate knowledge and topic or issue (AO1) and then effectively and relatively apply that knowled context of the question (AO2). The manufic tive way of doing this is by There must be a well-developed and a subject of the context of the

se be structured and be about 25 lines in length.

At least works need to be clearly made, each fully expanded and ana given in each point. The content must specifically applied to the context

Evaluation and a conclusion are **NOT** required.

# Answer tips:

- Use references such as:
  - the business term in the question
  - the person's name in the question
  - the business issue referred to in the question
  - the business name or type referred to in the question
- Use words and phrases such as:
  - ... will...
  - ... would...
  - ... means...
  - ... therefore.
  - la i suit.
  - example...
  - ... consequently...
- Use an answer format such as:
  - First Give an explanation of the business term or issue referre (The business term or issue) ... means... (Expand) ... for example...
    - **Next** Make a relevant point and **analyse it**, clearly referencing (Address what the question asks) - One ... is... (Expand) - For example...

(Give an effect) ... would ... and

(Give a consequence)

We format for all other points made.



# A reminder of the question:



Analyse why the extent of the local competition might be a fact 'The Microbrewery' will be started.

# Sample suggested answer:

Direct competition means at least one other but nie and offering the exact same segment. For example, in this case it work wear another local microbrewery

The extent of the local and might influence the decision of whether or up a microl wear and experience focal competition would make it more difficult for segment and ple, an existing business would be established in the market would prove the provided by have built up a solid level of resources, finance and expertise,

This would mean that any new business would have a potential mountain to a market, and doing so would have a serious negative impact on its costs.

An established microbrewery could play the 'long-run' game; for example, by even to below cost, for its non-alcoholic beer and sustaining it over a prolonge probably be to retain its existing customers and possibly gain new ones.

The consequence for a new-entry business such as the one that John and his frid drastic as the business would not be able to match and maintain a low, or belowould probably fail before it even got properly established!

# Sample question:



To what extent do you think that John shoule the up The Microbrev opposed to inviting his friends in the venture by form

This compared the quaires a written, structured response of about 45 lippoints to pearly made. Each point made must reference the stimulus rethe context of the question. There must be balanced, developed, ongoing evaluation throughout the answer. Relevant examples must be given. A balancement, or an evidence-based solution to the business problem the quality AO1, AO2, AO3 and AO4 are assessed.

Each point made must be given a balanced view, but its strongest or weak emphasised and later used to justify the final judgement.

# For example:

- Make the point then weigh it up; that is, considerable bit sides of the is
  - making one argument in favour an ுன் இதுinst, emphasising w or
  - giving one advarta e a பூட்டு disadvantage, emphasising which
- To the business term or issue referred to in the question and phrases that could be used are:
  - ... means...
  - ... for example...



# To expand and develop the point in order to present a balanced, weighted and evaluation:

- ... will...
- ... would...
- ... means...
- ... therefore...
- ... as a result...
- ... for example...
- ... conseque الله
- 🍎 its 🔻 vəur ... however...
- 🐧 🚾 ts favour ... on the other hand ...
- ... an advantage is ... but a disadvantage is...
- ... on the positive side ... however, a negative aspect is...
- ... on the other hand ... this would ... and as a result...
- To include in the justified final conclusion, or in an evidenced-based or issue arising in the question:
  - I think that ... because...
  - I believe that ... because...
  - In my opinion ... because...
  - I would suggest ... because...
  - My final judgement is ... because...
  - The evidence suggests that ാട്രിട്ടോ.
  - In conclusion, I worker keep mend ... because...
- 🗴 Use ar ns 🦚 at such as:
  - Vive an explanation of the business term or issue referred e.g. ... means ... for example...
  - Next Make a point relevant to the question, expand it and give
     e.g. ... point ... for example...
    - ... this would... and as a result...

### Then:

Weigh up the point by considering an alternative and opposing a market which of the two views is the stronger – within the very ... on the other hand ... this would ... and as a result...

Repeat the same format for at least \*\* > Color points.

- **Finally** – Give a justification is soon based on the previously well provide an evidence based solution for the problem arising in the

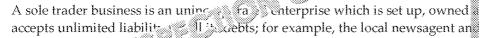


# A reminder of the question:



To what extent do you think that John should set up The Microbas opposed to inviting his friends to join him in the venture by f

# Sample suggested answer:



A private equivalent is a legal incorporated business entity that can raise shares. It cannot issue shares to the general public through the stock the legal suggested of limited liability, which means their debt is strictly limited issued. An example is the frozen food retailer Iceland Ltd.

Decision-making and implementation would be faster. If John were to set up lenterprise, then he would have total control over all business decisions and we anyone. For example, he might want to introduce a new flavour of non-alcoholeset up and established. This would not need lengthy discussion and a collective implementation might result in gaining a competitive advantage over any constitution.

On the other hand, lack of discussion could make him too insular and self-reliation flavour might be a failure and result in heavy losses.

This could have been discussed as a possibility if John had had to seek permiss others. In a private company, the board of directors and possibly a majority of consulted before such an undertaking were approved.

As a sole trader, John's personal financial reward of the greater because he microbrewery made, resulting in his result wealth increasing.

However, unfortunately be personally liable for all his brewery's los unincorporated having no, therefore, not protected by limited liability. The in its own as a, therefore, John would be personally fully liable for all its his personal work and chattels, which he might have to sell to pay the business.

If the business were a private company, it would be a separate legal entity, and have the protection of limited liability and be liable only for the number of sha

Raising capital is a problem for any business. If the microbrewery operated as would be limited to what John could raise from his personal resources or from

However, as a private company, The Microbrewery could issue shares private This would be helped by the fact that investors have the protection of limited company the brewery would find it easier to borrow money from lending install.

In my opinion, John should set up The Microbrewery as a private limited compared enterprise. Although this option would be more expensive and time-concontrol over its activities, I think that these drawbacks in outweighed by the company status, such as joint decision-making and open availability of capital and, possibly most importantly, the property in opinited liability that it gives



# 



# EXAMINATION TIPS AND COM

Candidates must ensure that they demonstrate an excellent quality of writhe answers — that is, ensure that their written text and numbers are legional and excellent accuracy of spelling, punctuation and grammar; and make sullogical and have clarity of meaning. Remember, the examiner must be about ounderstand and make sense of it so that are appointed to make the control of the c

As a candidate you should:

- 💠 First, be very aw ്രായ്യാല് passes more quickly than you might th
- The discone whole examination paper, thoroughly highligh bus erms in the question and in any stimulus materials provides
- Read each question carefully so you clearly understand what is being answer only that. Be very specific in your answer, and do not waffle on
- Plan your answer structure and content with reference to the question mark allocation, its likely assessment objective and the line space all
- Always reference the stimulus material or question in your answer, a vocabulary where appropriate.
- Always show formulae and logical workings for answers that require of a calculator!
- Use only a black or dark blue ink pen to write your answer, and never, answer booklet!
- Use only a soft-lead HB pencil to draw charts and diagrams, always lusing black ink pen, and use a ruler to draw a straight line.
- Write your answer only in the line spacing provide, and never write answer space area or on blank pages that efferenced by quest
- Make sure that your quality of which communication is of the higher
- ❖ Never cross out an ar wery inport replacing it.
- ♦ Attempt to star fr. wer with a relevant business definition.

Common made by candidates are:

- Not effectively applying their answer to the stimulus material or que
- Not structuring Assessment Objective 4 answers properly (these carry)
  - not giving clear, logical, balanced and extensive evaluations of to qualitative information in the stimulus materials
  - failing to conclude their answer with a structured final judgement it by their previous arguments
  - failing to propose an evidence-based solution to the problem or
- Not reading the question properly, resulting in the candidate answer asked rather than the one that is actually being asked
- Not clearly labelling diagrams, charts, graphs and tables, and not dra straight edge!
- 💠 Not writing in clear, properly constructed, ink 🔊 sentences to form a
- 💠 Not having a clear break betwe punagraph and another.
- Attempting to evaluate and a second final judgement in analytical questions. Objective 3, which analysis is needed!
- 💠 Wri 🚜 🔊 ் அர் எர் lower-mark questions and too little for higher-m
- Sho clear lack of basic subject knowledge, business terms and
- Showing bad time management, resulting in candidates failing to conthe allotted time
- Shying away from questions relating to financial and management at mathematical calculations!



# L. WHATES BUSINES

# Section A: Multiple-choice questions w

- 1. Business enterprises in the private sector of the economy primarily exist to:
  - A Grow
  - B Survive
  - C Make a profit
  - D Make do & that better society

[1 mark]

- 2. All business organisations are subject to:
  - A Limited liability
  - B Unlimited liability
  - C Risks and uncertainty
  - D Maximising profit [1 mark]
- 3. 'A business must first create a mission statement and then develop individual specific objectives to achieve that mission statement.' Which of the following best applies to this statement's proposed sequence of events?
  - A It is always true
  - B It is always false
  - C It is sometimes to
  - D It is some a land fact

[1 mark]

- 4. The sym SMART is often applied to objectives. What does this acronym stand for?
  - A Specific, Meaningful, Achievable, Ready and Time-bound
  - B Specific, Measurable, Achievable, Realistic and Time-bound
  - C Specific, Measurable, Achievable, Realistic and Time-free
  - D Smart, Measurable, Achievable, Realistic and Time-bound [1 mark]
- 5. A business's mission statement should primarily state:
  - A The target man' fit business
  - B The prairie icuons of the business
  - C evenue predictions of the business

- 6. Which of the bethe printender by the printender by the between the printender by the between the be
  - A Surviv
  - B Grow
  - C Profit
  - D Profit
- 7. Which of the given the labusiness in
  - A Increas
  - B Profit
  - C Grow
  - D Surviv
- 8. The most is should set
  - A Give b
  - B Give a on con
  - C Give o achiev
  - D Give e
- 9. Profit is the business a overcomir simplest for
  - A Total
  - B Total
  - C Total s
  - D Total
- 10. Why is preany busines
  - A It show
  - B It show
  - C It ensu
  - D It ensu

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# 11. Profits that have not been spent by the business but ploughed back into it are known as:

- A Resourced profits
- B Reduced profits
- C Residual profits
- D Retained profits

[1 må k')

- 12. In the short term, any have a wast have
  - A Steady. 1. growt
  - B 🚺 xp anding market share
  - C Sitive cash flow
  - D An excess profit

[1 mark]

- 13. Why might a hobbyist decide to 'dip their toe' into the business world by taking the step of turning their hobby into a commercial enterprise by initially setting up as a sole trader enterprise rather than as a limited company?
  - A They might not have the capital
  - B They might want to retain total control over their business
  - C They might not want to share any profits they make
  - D For all the above reas

1 markl

- 14. An establish a standing business cure operates as a private company.

  All arectors then decide that it should in future operate as a public company.

  Which of the following reasons could not be cited as valid for such a decision?
  - A To get its members the protection of limited liability
  - B To raise additional capital
  - C To pay less corporation tax
  - D To be able to issue shares [1 mark]
- 15. Which of the following is a specific feature of a sole trader form of organisation?
  - A It is protected by limital alasty
  - B It does not in a fixed s

  - D issue shares to private investors

[1 mark]

- 16. Which of the private con
  - A It cann exchan
  - B Its me
  - C It does
  - D It mus
- 17. Which of to public con
  - A It can public
  - B Its dir
  - C It need
  - D It need Comp
- 18. Which state of the econe
  - A It is fu
  - B It prov
  - C It is set
  - D It prov
- 19. Which state employme economy is
  - A Rapid
  - B Rapid
  - C Gradu
  - D Gradu
- 20. In the UK,
  - A Service Profits
  - B Service
  - C Financ
  - D Totall
- 21. Which of the sole trader
  - A The or more
  - B The or one pe
  - C The or
  - D The or

# 



- 22. Which one of the following is not primarily concerned with making a profit for its owners?
  - A Private company
  - B Social enterprise
  - C Public company
  - D Multinational corporation

II ma

- 23. Ordinary share cani
  - A now on westment in a d company
  - B Available to a sole trader organisation
  - C A long-term source of finance
  - D A short-term source of finance [1 mark]
- 24. Consider the following extract from a company's accounts.

# Issued share capital:

70,000 ordinary shares at £1.00

# Outstanding share capital:

30,000 ordinary shares at £1.00

What is the market capitalisation of this company?

- A £100,000
- B £70,000
- C £40,000
- D (24 00)

[1 mark]

- 25. This is an authorised payment, by the board of directors, made to shareholders of a company out of its profits earned. From the company's viewpoint, to what does this definition refer?
  - A Dividends paid
  - B Dividends received
  - C Retained profits
  - D Ring-fenced profits

[1 mark]



- 26. Which of the shareholder
  - A They
  - B They
  - C They
  - D They to invest
- 27. What might in the short falling tren
  - A It will
  - B It will
  - C It will
  - D Nothi
- 28. Which of the company's influence in
  - A The le
  - B The le
  - C The ac
  - D All the
- 29. What effect increase in economy laterm runns
  - A Increas
  - B Decres
  - C Have
  - D Have signific
- 30. Which of the over which which, new impact on or service?
  - A The le
  - B The leadisposa
  - C The le
  - D The le



# Section B: Medium-length response questions w

- Explain one possible reason why a growing business might change from a sole trader organisation to a private limited company.
- 2. Explain one reason why profit is of long-run importance to any bu
- 3. Explain **one** possible reason why a "his "ed" cited might want to invesspecialising in renewab" and a second se
- 4. Exp vn why the share prices of a public limited compa
- 5. Explain one reason why a business should set short-term objective
- 6. Explain **one** reason why the type of business ownership might inflits objectives.
- Explain one way in which an increase in personal disposable incomprofits of a business.
- Explain one demographic factor that might affect the demand for a business.
- Explain one way that an increase in local competition might affect a small general grocery, confectionery small general grocery.
- 10. Explain **one** reason who is a rairtrade policy should benefit a
- 11. An arge national retail supermarket might ethic ectives.
- 12. Analyse **one** reason why setting ethical objectives might not benefi
- Analyse one reason why having a short-term objective of a positive to a business.
- Analyse one reason why the concept of limited liability has increas growth of limited companies
- 15. Analyse one reason why there has recently been an increase in the not-for-profit shops in many local high street.
- 16. Analyse **one** drawback for an invariant of buying ordinary share capi
- 17. Analyse on this to being a shareholder in a limited company.
- 18. And one benefit of being a sole trader organisation as opposed in a limited company.

# 



	Year 1	Year 2	Year
Sales revenue	£95,000	£150,000	£120
Total costs	£75,000	£50,000	£60

T-1:15 A

From this information, calculate ( p. p. f. in years 1, 2 and 3. Show

The table shows the 'see's senue fell from £150,000 in Year 2 to £ explains  $r = 10^{-10}$  ternal to the business, which might have cause

 Con Table B below, which shows the movement of the market small company.

Ordinary share capital	Year 1	Year 2	Year 3	
Unit price per share	£1.00	£1.00	£0.80	

Table B

From this information, calculate the percentage fall in ordinary sha and Year 3 and between Year 3 and Year 4.

Then calculate the percentage rise in the ordinary share market pri and suggest why this movement might be significant to the busines Show your workings.







# Section C: Stimulus material with extended-response ques

Use the following stimulus materials to answer questions 1 to 10 on the

# Stimulus material

# Card 6 nart

1 Ellen, a nurse for over 30 years, decided to take early ago. Over those of her enhanced by a small one-woman business making personal relations, etc.



Her business operates from home, in a spare room that for purpose'. Over the first year, Ellen used £6,000 of his payment to buy materials and equipment, advertise locally, cover other running expenses.

- 9 By the end of her first year of trading, Ellen hoped to to have recouped all or most of her £6,000 investment. From hoped to make a profit.
- 12 Her objectives were achieved, as the following table shows.

	Year 1	Year 2	Ye
Cash sales	£3,000	£4,500	£
Credit sales	£1,000	£500	£
Costs	£6,000	£2,000	£
Profit/(loss)	(£2.0%)	£3,000	£

Table C. E. Fr. C. of sales, costs and pro



- During this year of trading, Ellen realised that her noney were invested in it. However, she could no swn money and so went to her accountant for advice. accountant, Ellen decided to set up a company, limited by her fourth year of trading.
- 18 She then thought that if things went well, she might flow stock exchange at a later date.

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- 2. Analyse why Ellen might have decided to set her first year's object rather than profit maximisation.
- 3. Consider Table C in the stimulus material. Analyse possible proble first year of trading.
- 4. Analyse why becoming at a limited company might improve to increase its and ase.
- 5. Ana cossible reasons why Ellen could not launch a listed comparate
- 6. To what extent do you think that internal and external factors coul to review and possibly refine its business objectives and goals over
- 7. Ellen worked for the public sector of the economy for many years.
  get involved in the private sector. How important do you think that the economy is? Justify your answer.
- 8. To what extent is becoming a private limited company, as opposed trader organisation, a good move for Card Smart?
- To what extent do you think the legal type of paness ownership leads to business objectives set by Card Smart To your answer.
- 10. Do you think that have go was Bank of England base rate in the name positive of the positi





# Research Tasks

- Compare and contrast the objectives of a for-profit business with t
- 2. Investigate the main differences between a private limited companion
- 3. All businesses have stakeholders. Use the to investigate the and evaluate its use to any business.
- 4. Investigate the transfer that can be issued through the stock of limitation and the stock of the stock of
- 5. Select a local supermarket and investigate how each of the following the running costs of, and the demand for, its products and services
  - a change in local demographic factors
  - a growth in its customers' environmental awareness
  - an increase in its customers' awareness of fair trade issues







 Preview of Questions Ends Here	
nspection copy. Sample of questions ends here to avoid studer ore they are set. See contents page for details of the rest of the	

# APPENDIX 1 – SUGGESTED MARK

# SECTION A: MULTIPLE-CHOIC

The assessment objective being examined is mainly AO1, but a few quest

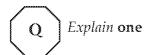
Each question is worth 1 mark for a correct and re-

You will be required to clearly high a worly one answer for each question



The exammer will:

- first, read the candidate's answer to the question in its entirety in ord quality, content and structure
- then, allocate it to one of the following assessment levels:
  - Level 3 A good answer
  - Level 2 A reasonably good answer
  - Level 1 A weak and limited answer
- finally, award the candidate's answer a specific, single mark within it



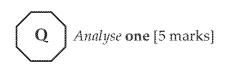
Examines AO1 and AO2.
AO The candid: (197)
AO1 🚅 🔭 💮 🚾 knowledge and understanding
AO2 ectively apply that knowledge and understanding to the qu
The total possible number of marks that can be awarded:

# Assessment level and associated mark band

Assessment level	Mark band	The candidate provides:
		a good, well-structured, well-develo
3	04	clearly demonstrating good knowled
		business topic or issue and effectivel
		a reasonably ു ൂ inswer demonstra
2	02-03	knowle เดค เป็นที่งารเลกding of the
		systemapplication to the question sho
		a weak and limited answer giving on
a a		demonstrating only some knowledge
	0.1	business topic or issue, with a lack o
And the second second		the question

If an incorrect or irrelevant answer is given, or if no response is made, to





# Examines AO1, AO2 and AO3.

AO	The candidate must:	
AO1	demonstrate knowledge and understanding	
AO2	effectively apply that knowledgr வட்டு ferstanding to the qu	
A03	develop and effectively arkiysis to the business problem	
The total possible number and a sunat can be awarded:		

# Assess

# level and associated mark band

Assessment level	Mark band	The candidate provides:		
		an overall good answer that fully add question, clearly demonstrating good		
3	04-05	of the business topic or issue referre		
		an analysis of it which is well develo		
		the context of the question		
		an overall reasonable answer that ad		
		the question, demonstrating a reason		
2	03-04	understanding of the business topic		
		question, while giving an analysis of		
		applied to the context of the question		
		an overall var all limited answer f		
		thງ ເບຍ tiງ. and demonstrating limit		
1	01-07	្រីប ្រុទ្ធទេរtanding of the business topic 🛚		
		question, while giving a weak and ur		
		a mainly descriptive application to th		
If an integrate or irrelevant answer is given, or if no response is made, the				



Calculate

# Examines AO1 and AO2.

- Correctly show any formulae used (AO1) and award up to 2 marks.
- Correctly put relevant figures into it (AO2) and award up to 2 marks.
- Give a correct answer (AO2) and award 1 mark.
- Own figure rule applies.



Calculate and

# Examines AO1 and AQ2

- Co. sh yany formulae used (AO1) and award up to 2 marks.
- Con put relevant figures into it (AO2) and award up to 2 marks.

- Give a correct answer (AO2) and award 1 mark.
- and ... award 1 mark.
- Own figure rule applies.



# SECTION C: DATA-RESPONSE STILV



Analyse why...

Analyse how...

Examines AO1, AO2 and AO3.

AO	The candidate must
AO1	demonstrat ್ ್ರೀಸ್ ನಿಲ್ವe and understanding
A02	fe ု ညဉ္စာ(y that knowledge and understanding to the qu
AO3\	velop and effectively apply analysis to the business problem
The total	possible number of marks that can be awarded:

# Assessment level and associated mark band

Assessment level	Mark band	The candidate provides:
	07-09	an overall good answer that fully add
		question, clearly demonstrating good
3		of the business topic or issue referre
		an analysis of it which is well develo
		the context of the uestion
<u></u>	nr.	an over സ് മുഹ്able answer that ad
		ர் ு பு estion, demonstrating a reason
2		understanding of the business topic
		question, while giving an analysis of
		applied to the context of the question
***	01-03	an overall weak and limited answer f
		the question and demonstrating limi
1		understanding of the business topic
		question, while giving a weak and un
		a mainly descriptive application to th
If an incorrect or irre	elevant answe	er is given, or if no response is made, t

If an incorrect or irrelevant answer is given, or it no response is made, to

# The examiner should:

- first, read the candidate's answer to the question in its entirety in ord quality, content and structure
- then, allocate it to one of the fill along assessment levels:
  - Level 3 A a way or
  - 2 Teasonably good answer 1 A weak and limited answer
- finally, award the candidate's answer a specific, single mark within it

# 





To what extent do you think ...

Do you think ... Justify your answer...

# The examiner should:

- first, read the candidate's answer to the questic its entirety in ord quality, content and structure
- then, allocate it to onc and will wing assessment levels:
  - Level 4 Collent answer
  - 3 A good answer
  - 💓 et 2 A reasonably good answer
  - Level 1 A weak and limited answer
- finally, award the candidate's answer a specific, single mark within it

Examines AO1, AO2, AO3 and AO4.

AO	The candidate must:
AO1	demonstrate knowledge and understanding
AO2	effectively apply that knowledge and understanding to the qu
AO3	develop and effectively apply analysis to the business proble
AO4	provide an ongoing evaluation and produce a justified final ju propose an evidence-based solution at least problem or issue
The total	possible number of mark; *1
•	









# Assessment level and associated mark band

Assessment level	Mark band	The candidate provides:
4	13-16	<ul> <li>an overall excellent answer that of the question, very clearly dem and breadth in knowledge and use toriour to be referred to in the answer that the referred to in the answer that the referred to in the answer that answer that answer that answer that answer that answer that and the referred to in the answer to be referred to be referred to in the answer to be referred to</li></ul>
3	09-12	<ul> <li>the problem arising in the quest</li> <li>an overall good answer that add demands, clearly demonstrating understanding of the business to question, while giving an analysiand effectively applied to the coabalanced and well-developed the issues arising from the quest</li> <li>a justified final judgement, or an the problem arising in the quest</li> </ul>
2	Cā (UR)	<ul> <li>an overall reasonable answer the demands of the question</li> <li>a limited ledge and understouries or the business to remonstrates good knowledge the business issues or of the top</li> <li>a developed analysis applied to addresses some of the issues arise judgement or solution, built or depth, breath and balance and to question asked</li> </ul>
1	01-04	<ul> <li>an overall weak and limited anso demands of the question, demon knowledge and understanding or referred to in the question</li> <li>a weak and much underdevelope descriptive application to the color a judgement, or proposed solu analysis or limited focus on the</li> </ul>
If an incorrect or irre	elevant answe	r is given, or 🤭 🛒 sponse is made, t



# **APPENDIX 2 – SUGGESTED ANSV**

You must reference the suggested answer content in this section with the Introduction and Appendix 1 - Suggested Marking Schemes.

Section \* In a ple-choice questions w

	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~				
	Quest	Α		Question	
	1	С		9	
	2	С		10	
	3	Α		11	
	4	В		12	
	5	D		13	
	6	Α		14	
	7	D		15	
	8	Α		16	
•					

Question	Answer
9	С
10	В
11	D
12	С
13	D
14	Α
15	В
16	A

	Question	Ans
		<b>***</b>
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	17	- XX
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		***
		· ***
	40	- XX
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- 1	19	· ***
-	1.5	· ***
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# Section B: Medium-length response questions w

Note that the suggested answer content for this section is **not** exhaustive!

The answer structure for questions 1 to 10 should follow the following format:

- First, give an explanation and example of the business term or issue references...; for example...).
- Then, fully address the question by making the special point. You must applying it to the question and supplying it to the question and supplying it is a with a relevant example (e.g., and the property of the special point).

# Question reminder:

1. Explain one while leason why a growing business might change its leason transport to a private limited company.

# Suggeste Swer content:

A business's legal structure defines how it must interact with its stakeholders. trader structure is personally responsible for all business losses. In contrast, shalthough they are the owners, are protected by limited liability.

# ONE point from:

- To have continuity of existence
- It is fairly easily and quickly set up
- To gain the protection of limited liability
- To get additional capital to facilitate growth
- The decision-making process is still relatively quick
- It only needs a minimum of one shareholder to start up
- The owner might not have the capital to set up a public company
- It will not be required to make its financial affairs available to the public

# **Question reminder:**

2. Explain **one** reason why profit is of long miportance to any business

# Suggested answer content:

Profit is, very simply with fearly excess of sales (turnover) over costs within for example.

For the y Ling xx: Sales £50,000

Less total costs £35,000Profit £15,000

# ONE point from:

- Profit attracts investors
- It is essential for business survival
- The business can use its profits as an internal source for the growth
- Profit rewards and motivates business owners and employees

# Question reminder:

 Explain one possible reason why a shareholder might want to invest in a renewable energy.

# Suggested answer content:

A shareholder is a part-owner of a company whole was dividends as a reward company makes a profit. There are many as or shares, each with different mand preference shares are example.

Renewable energy by that can be produced without depleting finite resewater produced without depleting finite resewater produced.

# ONE poil

- To make a profit
- For altruistic reasons
- They might be venture capitalists by nature
- In the hope of getting a high return on the investment
- They might consider it to be a sustainable, growing and long-term invest.



# **Ouestion reminder:**

Explain one reason why the share prices of a public limited company m

# Suggested answer content:

A public limited company is one which sells its shares to the general public for example, ordinary shares for £1 each, preference shares for £1.50 each.

# ONE point from:

- A slump in the national or world economy
- Poor market performance of the commany
- Shareholders' fear of a hostil as books attempt

# Question reminde

5. E 🔐 🕠 🗷 zason why a business should set short-term objectives and

# Suggeste Sawer content:

Business goals are long-term targets; for example, to make a net profit of 40% of Business objectives are the short-term targets set to achieve a long-term goal; for flow during the first year of trading.

# ONE point from:

- To motivate its owners and staff
- To focus on achievable targets
- To measure its progress, or lack thereof
- To reduce waste and increase efficiency and productivity

# Question reminder:

Explain one reason why the type of business ownership might influence th

# Suggested answer content:

A type of business ownership could range from a strong trader with unlimobjective of survival in the market, to a large or afficient and public company proshareholders and having the prime of market domination; for examp

More starkly, a not-for-regular sation would have been set up with explication any for-profit than 5s.

# ONE po

- A sn Sole trader might have survival as a prime objective.
- A private limited company might have profit as its main objective.
- A public limited company might have market dominance as its main object.
- A not-for-profit organisation, or social enterprise, would not have profit a would have been set up with explicitly different fundamental objectives for

# Question reminder:

Explain one way in which an increase in personal disposable income mi

# Suggested answer content:

Personal disposable income is the net amount that a person has available to speen taken from basic gross pay; for example:

Gross pay £100.00 Less: Income tax £ 20.00

National Insurance

mplovee saring for 3x

£ 30.00

<u>£</u>

£ 70.00

# ONE poils wom

Net pay

- Increase its profits if returning customers spend their additional disposals
- Decrease its profits if new competitors enter the market sensing there is a increased disposable income of consumers.



# Question reminder:

Explain **one** demographic factor that might affect the demand for the good

# Suggested answer content:

Demographic factors are characteristics by which a market might be segmented efficiently; for example, identifying a market by age, gender or education leve

ONE point from:

- Age
- Race
- Gender
- Income level

- Employment status

### Question reminder:

Explain **one** way that an increase in local competition might affect the o grocery, confectionery and newspaper shop.

# Suggested answer content:

Local competition occurs when a similar type of business sets up within the ca supplying similar goods or services, and with the aim of eroding the existing example, a new general grocery, confectionery and newspaper shop opening w

Operating costs are the total costs or expenses of operating a business on a daw as fixed – rent and rates – or variable – the costs of light, heat and power.

# ONE point from:

- Decrease them by enforced efficiently

### Question reminder

why having a fairtrade policy should benefit a busir

### wer content: Suggeste

A business's fairtrade policy sets out the measures that it takes to trade, usual economically fair and socially justifiable way. Most high-street traders and lea policy; for example, Tesco launched its own label fairtrade range as far back as Cadbury products, Kenco coffees, etc. Such fairly traded goods are usually m



# ONE point from:

- It might improve its profit.
- It might improve its turnover.
- It might improve its image profile.
- It might help capture the 'ethical san

The answer structur and aons 11 to 18 should follow the following formal

- ar நடிகள்**anation and example** of the business term or issue refer 🐠 r example...).
- Then, fully address the question by making one relevant point. You must specifically applying it to the question and supporting it with a relevant example ... and as a consequence...).

Note that evaluation and a justified final judgement are not required.



Preview of Answers Ends Here	
This is a limited inspection copy. Sample of answers ends here to stop students looking up answers their assessments. See contents page for details of the rest of the resource.	to

# APPENDIX 3 – STUDENT ANSWER W

# Command words: Explain one. Examining AO1 and AO2.

	Question
	A war war was as a co
	•
	w.
700	
72	
Education	
a distribution of the contract	
200	

Student name	Class

# Teacher's maks awarded

Levels இது 23	Erahib…g i i and AO2 4	Total mark awarded	ı
Level 2	2-3		
Level 1	1		

Date marked:



# Command words: Analyse one. Examining AO1, AO2 and

	Question
Student name	Class
1	

# Teacher's marks awarded

Levels	Examining AO1, AO2 and A	Total mark	ŀ
Level 3	. 22	awarucu	
√, ≅y <sub>e</sub> , 2	3–4		
Level 1	1-2		

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Date marked:

# Command word: Calculate. Examining AO1 and AO2. 5 ma

	Question
Student name	Class
Correctly show	v any formulae: award up to 2 marks.

- Correctly put relevant figures into it: award up to 2 marks.
- Produce a correct answer: 1 mark.
- Own figure rule applies.

# Teacher's marks awarded

	Levels	Examination (9. 30.2) and AO3 4–5	Total mark awarded	
	Level 2	3–4		ex.
	Level 1	1-2		

Date marked:	
--------------	--

# 



# Command words: Calculate ... and... Examining AO1 and

	Question
	$C^{2^{\frac{1}{2}}}$
<b>3</b>	
Student name	Class
	•••••

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- Correctly show any formulae: award up to 2 marks.
- Correctly put relevant figures into it: award up to 2 marks.
- Produce a correct answer: 1 mark.
- ❖ and... award 1 mark.
- Own figure rule applies.



`vels	Examinine AO1, AO2 and AO3
Level 3	5–6
Level 2	3–4
Level 1	1-2

Date marked:

# Command word: Analyse how/why. Examining AO1, AO2

				Que	stion	
Student - mo					Class	
	Le	w 3 evel 3 evel 2	Даг АО1	ກຣູ້ ' ເ ເ ເ nining , AO2 I AO3	Total mark awarded	M.

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Date marked:

Level 1

1-3

# Command words: *To what extent do you think? Do you thi* Examining AO1, AO2, AO3 and AO4. 16 marks awarded.

# Question Student name Class





# Teacher's marks awarded

Levels	Examining AO1, AO2, AO3 and AO4	Total mark
Level 4	1?-6 🗐	awarded
Lowers	<i>j</i> _12	
Level 2	5–8	
Level 1	1–4	

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Date marked:

# APPENDIX 4 – KEY WORDS AN

The following list is intended to cover the main key words and phrases of Topics 1–6) Business specification. However, it is not an exhaustive list.

Abraham Maslow

Added value

Adverse budget varia

Advertis

Audit d

Authorit

Average cost

# R

Bank loan

Bank overdraft

Behavioural market segmentation

mer expectations

Best practice benchmarking

Boston matrix

Brand loyalty

Branding

Break-even analysis

Break-even output

**Budget targets** 

**Budget variance** 

Budgeting

Buffer le

Busine

Busines Scision-making

Business external environment

Business failure

**Business** objectives

Business operational

performances

**Business** ownership

**Business structure** 

**Business** suppliers

Business survival

# C continu

( กบา! sacion

Commission

Competition

Competitive advantage

Competitive environment

Competitive strategies

Computing technology

Confidence intervals

Consumer demand

Consumer markets

Contribution per unit

Cost efficiency

Cost of production

Credit control

Creditors

Customer base

Debt fact Dab ørs

centralisation

Decision tree expected values

Decision tree net gains

Decision trees

Decision-making

Delegation

Demographic factors

Demographic market segmentation

Digital marketing

Direct costs

Direct selling

Distribution channels

Distribution decisions

Distribution networks

Dividends

Enective business communication

Employee costs to turnover

Employee motivation

Employee redeployment

Employee redundancy

Employee representation

Empowerment

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CAD/CAM

Capacity

Capacity utilisation

Capita' Cash fl

Cash flow and profit distinction

Cash flow forecast

Cash flow objectives

Cash flow timings

## 1-4

Hard HRM Herzberg, Frederick Holding stock Human resource flow Human resource objectives Human resource plan

Income Invent

Income 📞 City of demand

Income market segmentation Income statement - Profit and

loss account

Incremental budget

Indirect costs

Industrial markets

Infrastructure

Integrated marketing mix

Integrated marketing process

Intellectual property

Interest rates

Internal promotion

Internal recruitment

Internal sources of finance

Intuitive decision-making

Inventory atract

Invent Investme objectives

roccharts

Job design Job enrichment Job rotation Just-in-time operations

Labour cost per unit Labour efficiency Labour-intensive industries Labour-intensive processes

Labour productivity

Labour

Labour<sup>3</sup>

Labour turnover rate

Lead time

Leadership

Leadership styles

# L continued

Lean production

Limited liability

Loans

Location of industry

Long-channel distribution

Long-terails and

# M

Management

Management styles

Managing inventory

Managing supply chains

Margin of safety

Market capitalisation

Market conditions

Market growth

Market mapping

Market positioning

Market research

Market segmentation

Market share

Market size

^ ari ∴zrend

Märketing

Marketing communications mix

Marketing decisions

Marketing goods

Marketing mix 7Ps - people

Marketing mix 7Ps - physical

environment

Marketing mix 7Ps - place

Marketing mix 7Ps - price

Marketing mix 7Ps - process

Marketing mix 7Ps - product

Marketing mix 7Ps - promotion

Marketing objectives

Marketing performance

Marketing series

Mar étir grategy

Saslow, Abraham

Mass marketing

Medium-term finance

Mission statement

Multichannel distribution



# P continued

Profit from operations ratio

Profit objectives

Profit variance

Profitability analysis

Promotional mix

Psychological pricing

Public limited company (plc)

Public sector organisations

# Q

Qualita

Quality assurance

Quality control

Quantitative data

Quota sampling

Random sampling

Raw materials

Raw materials variance

Real-world costs

Recruitment of staff

Reorder levels

Reorder quantities

Resistance to change

Resource constrain's

Retain its

Retenti

Return on capital invested

Revenue

Salary schemes

Sales growth

Sales revenues - Sales

Sales value

Sales variance

Sales volume - Units

Sample size

Sampling

Scientific decision-making

Secondary sector of the

Seconda ark Search greement (SLA)

Service

Share capital

Share price

Shareholders

Short-channel distribution

Short-term finance

# S continued

SMART budgets

Social objectives

Soft HRM

Sole traders - Unincorporated busin

Span of contre!

Stakeholiuc

ar "Suger mapping

Statement of financial position - Ba

Stratified sampling

Supply chain efficiency

Survival objectives

Tactical marketing

Tall hierarchy

Tannenbaum-Schmidt continuum

Target marketing

Team working

Technology in marketing

Temporary employees

Tertiary sector of the economy

Total capital invested

Total contribution

Tot & Ct. fr. S

ade payables - Creditors

Trade receivables - Debtors

Trade unions

Turnover

# U

Unfair trading practices

Unit average cost

Unlimited liability

Value-added

Variable costs

Venture capital

Workforce effectiveness

Works councils

Zero budget variance

Zero-based budget



# APPENDIX 5 - REVISION CI

Use this sheet to note any issues arising from revision that need further e

Topic:

Issues that need to be resolved:





# Topic 1 — What is business?

Revision area	Revi
Why businesses exist	***************************************
The relationship between mission and objectives	
Why businesses set objectives	
The measurement and importance of a minimum.	
Reasons for choosing differa from Surbusiness and for changing business form	
The rol 🗜 ুef্যপ্রer's and why they invest	
Influence share price and the significance of share price changes	
The effects of ownership on mission and objectives	
How the external environment can affect costs and demand	

# Topic 2 - Managers, leadership and decision-making

Revision area	Revi
The distinction between management and leadership	
Types of management and leadership styles and influences on these	
The effectiveness of different styles of management and leadership	
The value of decision-making based on data (scientific) an an stuition	
Influences on decision-making	
The need to consider stakeho! If the a winen making decisions	
Stakeholder needs : ( ) possible overlap and conflict of these needs	
How to the relationship with different stakeholders	







# Topic 3 - Marketing management

Revision area	Revi
The value of setting marketing objectives	
The value of primary and secondary marketing research	
The value of sampling	
The interpretation of marketing data	
The interpretation of price മാരുക്ക് elasticity of demand data	
The value the price and income elasticity of demand to marketi in an akers	
The use wata in marketing, decision-making and planning	
The process and value of segmentation, targeting and positioning	
Influences on choosing a target market and positioning	
The elements of the marketing mix (7Ps)	
The influences on and effects of changes in the elements of the marketing mix	
Product decisions	
Pricing decisions	
Decisions about the promotional mix	
Distribution (place) decisions	AND THE PROPERTY PROPERTY AND THE PROPER
Decisions relating to other elements of the marketing mix: people, process and physical environment	
The importance of and influences on an integrated me and mix	
Understanding the value of digite ເກັນ ເປັນ ໂຕຊີ ລາດ e-commerce	

Topic 🕡 p 🖽 adonal management

Revision area	Revis
The value of setting operational objectives	
The interpretation, calculation and use of operations data in operational decision-making and planning	
The importance of capacity	
The importance of efficiency and labour productivity	
The benefits and difficulties of lean production	
How to choose the optimal mix of resources	
How to use technology to improve operational efficiency	
Methods of improving quality	
The benefits and difficulties of impression (quality)	
The consequences of programming the consequences of the consequences of programming the consequences of the consequences of the consequences of the consequenc	
How to 🌈 🗽 s பத்தின் match demand and the value of doing so	
Influence we amount of inventory held	
Influences on the choice of suppliers	
How to manage the supply chain effectively and efficiently and the value of this	
The value of outsourcing	



# Topic 5 - Financial management

Revision area	Revi
The value of setting financial objectives	aaaaaaaaaaaa
The distinction between cash flow and profit	
The distinction between gross profit, operating prof ுவ பிப்பிர் for the year	
How to construct and analyse budgets and solve forecasts	
The value of budgeting	
How to a ct in the pret break-even charts	
How to and illustrate on a break-even chart the effects of changes in price, output and cost	
The value of break-even analysis	
How to analyse profitability	
How to analyse timings of cash inflows and outflows	
The use of data for financial decision-making and planning	
Internal and external sources of finance	
Advantages and disadvantages of different sources of finance for short- and long-term uses	
Methods of improving cash flow	
Methods of improving profits and profitability	
Difficulties improving cash flow and profit	

# Topic 6 – Human recarry management

Revision area	Revi
The value of setting human resource objectives	
Methods of achieving human resource objectives	
Calculating and interpreting human resource data	
The use of data for human resource decision-making and planning	
Models of organisational structure	
Influences on organisational design	
The value of changing organisational design	
How managing the human resource flow helps meet human resource objectives	
The benefits of motivated and engaged employees	
How to improve employee engagement and vive in	
Influences on the choice and as the first effectiveness of financial and non-financial methods is a more affectiveness.	
Influence the and methods of employee involvement in decision	
How to name and improve employer-employee communications and relations	
Value of good employer-employee relations	

# 

