

3(a)	Define the term <i>hostile takeover</i>. Indicative content Responses may include: AO1 Knowledge and understanding CLEAR UNDERSTANDING (2 marks) - Buying another business against the company's wishes/consent (2) Clear understanding of the term <i>hostile takeover</i> is worth 2 marks. This is indicated by 2 ticks ✓✓ . PARTIAL UNDERSTANDING (1 mark) - taking control of another business (1) Partial understanding of the term <i>hostile takeover</i> is worth 1 mark. This is indicated by 1 tick ✓ . Accept all valid responses.
3(b)	Explain <u>one</u> importance to a business of having objectives. Indicative content Responses may include: AO1 Knowledge and understanding - 1 mark for identifying ONE importance to a business of having objectives - set out what the business wants to achieve / gives direction - gives a clear sense of direction to all in the business / improves decision making - sets out clearly what the business wants to achieve - provide a focus for all decisions - motivated employees know exactly what is expected of them - these objectives allow work to be defined, measured, and monitored - measures business performance - increases efficiency / enables better resource allocation AO2 Application 2 marks for DEVELOPED application/explanation of ONE importance to a business of having objectives 1 mark for LIMITED application/explanation of ONE importance to a business of having objectives - when the objective is clear there can be a plan on how to achieve it - all relevant parts of the business can be co-ordinated to work towards the same objective - employees can be given achievable individual targets which help motivate them to meet the objectives - SMART objectives can be assessed in several ways to check that progress towards achieving them is going to plan Accept all valid responses.