

(a) Define 'partnership'.

.....

.....

.....

.....

..... [2]

[2]

Way 1:

Way 2: [2]

[2]

Method 1:

Method 2:

 [4]

[4]

Advantage:

Explanation:

Disadvantage:

Explanation:

..... [6]

[illegible]

[6]

1 (a) Explain **four** ways a business plan could help Kathryn.

Way 1:

.....

.....

.....

Way 2:

.....

.....

.....

Way 3:

.....

.....

.....

Way 4:

.....

.....

.....

[8]

(b) Consider the following **two** methods Kathryn could use to communicate with her suppliers. Which method should Kathryn use if an order is needed quickly? Justify your answer.

- Telephone calls
- Emails

Telephone calls:

.....

.....

.....

.....

.....

.....

.....

Emails:

.....

.....

.....

.....

.....

.....

.....

Recommendation:

.....

.....

.....

.....

.....

.....

.....

1 Brendan wants to be a successful entrepreneur. He plans to start up a flower shop using government support. Brendan's brother has offered to form a business partnership with him. Brendan knows it is important for a new business to use a suitable pricing method. He has already identified ways the business can increase added value. Brendan wants to know how an economic boom might affect his business.

(a) Define 'business partnership'.

.....

.....

.....

.....

[2]

(b) Identify **two** ways a government can support business start-ups.

Way 1:

.....

Way 2:

.....

[2]

(c) Outline **two** ways an economic boom might affect Brendan's business.

Way 1:

.....

.....

.....

Way 2:

.....

.....

.....

[4]

(d) Explain **two** ways Brendan could increase added value for his business.

Way 1:

.....

Explanation:

.....

.....

.....

Way 2:

.....

Explanation:

.....

.....

..... [6]

(e) Explain **two** pricing methods a new business might use. Which is likely to be the best method to use? Justify your answer.

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

..... [6]

1 (a) Explain **four** reasons why new businesses are at a greater risk of failing than existing businesses.

Reason 1:

.....

.....

.....

Reason 2:

.....

.....

.....

Reason 3:

.....

.....

.....

Reason 4:

.....

.....

.....

[8]

(b) Consider the following **two** types of business organisation that Charly could choose for her new business. Which type of business organisation should Charly choose? Justify your answer.

- Sole trader
- Private limited company

Sole trader:

.....

.....

.....

.....

.....

.....

.....

Private limited company:

.....

.....

.....

.....

.....

.....

.....

Recommendation:

.....

.....

.....

.....

.....

.....

.....

2

Extract from Mitchell's market research data for 2023

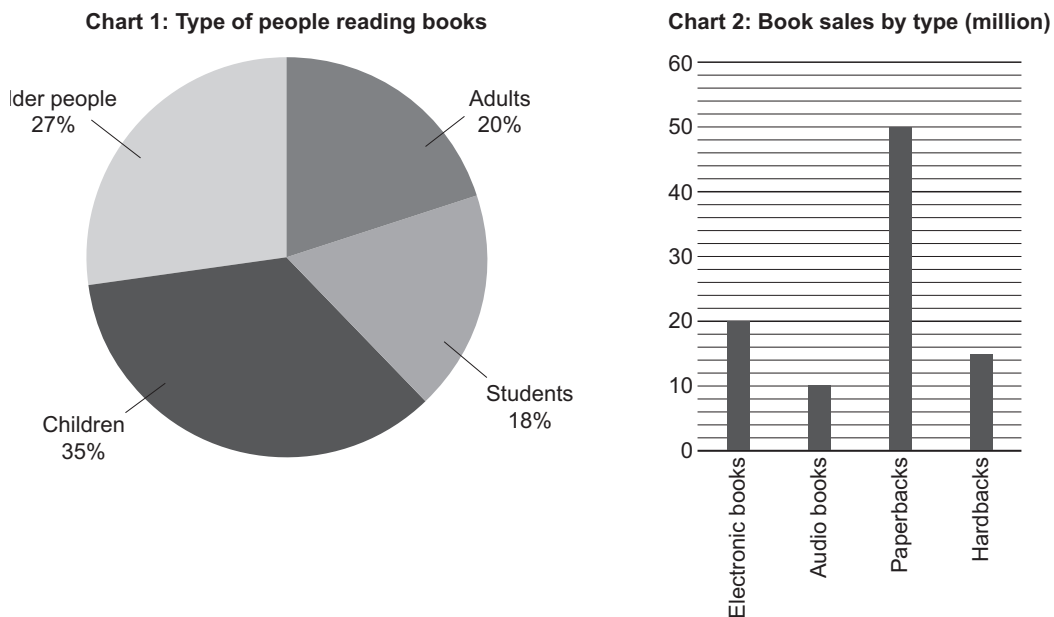


Fig. 2.1

(a) Define 'entrepreneur'.

.....

.....

.....

.....

[2]

(b) Define 'business plan'.

.....

.....

.....

.....

.....

[2]

(c) Outline **one** advantage and **one** disadvantage to Mitchell of using microfinance as a source of finance.

Advantage:

.....

.....

.....

Disadvantage:

.....

.....

.....

[4]

(d) Explain how the market research data in Chart 1 and Chart 2 in Fig. 2.1 could help Mitchell when making decisions.

Chart 1:

Explanation:

Chart 2:

.....

Explanation:

Explanation:

.....

.....

.....

[6]

This image shows a full page of white paper with horizontal dashed lines, typical of primary school handwriting practice paper. The lines are evenly spaced and run across the entire width of the page. There are no margins, text, or other markings present.

13

Reason 1:

.....

.....

.....

Reason 2:

.....

.....

.....

Reason 3:

.....

.....

.....

Reason 4:

.....

.....

.....

14

(b) Consider the following **three** roles of packaging for CC's products. Which role is most important for CC? Justify your answer.

- Protecting the product
- Promoting the brand image
- Providing information about the product

Protecting the product:

.....

.....

.....

.....

.....

.....

Promoting the brand image:

.....

.....

.....

.....

.....

.....

Providing information about the product:

.....

.....

.....

.....

.....

.....

Conclusion:

.....

.....

.....

.....

.....

.....