

University Business

Name: _____ Score: _____

1. Which task should Nimbus most clearly buy from outside rather than do itself?
 - ☐ Serving customers in the shops
 - ☐ Baking the daily bread
 - ☐ Planning the day's bake
 - ☐ The year-end accounts
2. A sole trader's shop closes owing £8,000 more than its assets are worth. Who must pay the £8,000?
 - ☐ Nobody, because the shop has closed
 - ☐ The shop's customers
 - ☐ The owner, from personal savings or property
 - ☐ The government
3. Which of these belongs to Nimbus's close-in environment rather than the wide one?
 - ☐ A new food-labelling law
 - ☐ The national interest rate
 - ☐ The mill that supplies its flour
 - ☐ A national shift towards eating less bread
4. Each month the Nimbus manager compares sales with the target and adjusts the plan. Which management function is this?
 - ☐ Organise
 - ☐ Plan
 - ☐ Lead
 - ☐ Control
5. Which part of Nimbus's model is about capturing value?
 - ☐ Training staff to work any station
 - ☐ Baking fresh every morning
 - ☐ Opening a second shop
 - ☐ Charging premium prices for its bread
6. A detailed five-year sales forecast removes the uncertainty about whether students will buy.

☐ True ☐ False

7. Which of these are facts, ready to use as evidence? Select all that apply.

- ☐ Footfall averaged 1,100 a day, 1-14 March (our own count)
- ☐ 55% of customers bought again within a month (shop tills, March)
- ☐ Demand for artisan bread is growing
- ☐ The new shop will reach 420 loaves a day

Tick every correct option.

8. Which of these are stakeholders of Nimbus Bakery? Select all that apply.

- ☐ A baker in another country with no link to Nimbus
- ☐ The bakery staff
- ☐ The mill that supplies its flour
- ☐ The local council that issues licences

Tick every correct option.

9. Which statements are true of a limited company? Select all that apply.

- ☐ Shares can be sold to new owners
- ☐ The founder keeps sole control however many shares are sold
- ☐ The company must publish its accounts
- ☐ A shareholder's loss is capped at what they paid for their shares

Tick every correct option.

10. Nimbus's choice of prices belongs in its PESTEL analysis under Economic.

☐ True ☐ False

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1. The year-end accounts

Accounts are needed once a year and call for expertise Nimbus does not use daily, so a contract is cheaper. Baking and serving are repeated, core work.

2. The owner, from personal savings or property

A sole trader is not separate from the business, so the debt is the owner's own debt. That is unlimited liability.

3. The mill that supplies its flour

Nimbus deals with the mill directly and can negotiate or switch. The other three affect every bakery at once and can only be adapted to.

4. Control

Control compares results with the plan. What it finds feeds the next round of planning, which is why management is a loop.

5. Charging premium prices for its bread

Capturing value is how money comes back to the firm. Fresh baking creates value; shops deliver it; training supports both.

6. False

The forecast assumes the answer instead of finding it out. Only new information, such as a stall's real sales, reduces the uncertainty.

7. Footfall averaged 1,100 a day, 1-14 March (our own count); 55% of customers bought again within a month (shop tills, March)

The first two give a source, a measure and a period. The third has none of these, and the fourth is a projection, so both are assumptions.

8. The bakery staff; The mill that supplies its flour; The local council that issues licences

Staff and the mill are affected by Nimbus's choices, and the council affects what Nimbus may do. A baker with no link neither affects Nimbus nor is affected by it.

9. Shares can be sold to new owners; The company must publish its accounts; A shareholder's loss is capped at what they paid for their shares

Limited liability, sellable shares and public accounts all come with a company. Selling shares hands votes, and so some control, to the new shareholders.

10. False

Prices are a decision Nimbus makes, not a force outside it. PESTEL holds only factors the firm cannot control.