

2001 HSC Notes from
the Examination Centre
Business Studies

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Published by Board of Studies NSW
GPO Box 5300
Sydney 2001
Australia

Tel: (02) 9367 8111

Fax: (02) 9367 8484

Internet: <http://www.boardofstudies.nsw.edu.au>

ISBN 1 74099 062 5

200271

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2001 NOTES FROM THE EXAMINATION CENTRE

BUSINESS STUDIES

Introduction

This document has been produced for the teachers and candidates of the Stage 6 course in Business Studies. It provides comments with regard to responses to the 2001 Higher School Certificate Examination, indicating the quality of candidate responses, and highlighting the relative strengths and weaknesses of the candidature in each section and each question.

It is essential for this document to be read in conjunction with the relevant syllabus, the 2001 Higher School Certificate Examination, the marking guidelines, and other support documents, which have been developed by the Board of Studies to assist in the teaching and learning of Business Studies.

The marking guidelines, developed by the Examination Committee at the time of setting the Higher School Certificate Examination follow the report from the Examination Centre.

General Comments

The multiple choice questions and short answer questions were similar in structure and style to the specimen paper.

The business report question (Question 26) provided an opportunity for candidates to apply their knowledge of the range of HSC topics studied. Candidates should not identify themselves or their school in their reports.

Candidates need to be vigilant in reading and interpreting questions correctly and in applying the syllabus outcomes and topic content. Candidates also need to clearly understand the meanings of instructional words such as analyse and outline, to ensure their responses give them access to the higher range of marks.

Section I – Multiple Choice

Question	Correct Response
1	C
2	C
3	D
4	D
5	D
6	D
7	A
8	A
9	C
10	B

Question	Correct Response
11	C
12	C
13	D
14	B
15	C
16	B
17	B
18	B
19	C
20	A

Section II

Question 21

Candidates generally attempted all parts of this question confidently.

Most candidates named a financial cost associated with change, including the cost of purchasing new equipment, retraining costs and installation costs.

In part (b), many were less able to distinguish management skills from strategy or style.

In part (c), candidates identified and explained issues associated with common reasons for resistance to change such as fear of job loss, acquiring new skills, inertia and loss of promotional opportunities.

Excellent responses showed a high level of understanding and application of the syllabus and instructions in the question.

In part (b), excellent responses outlined relevant skills such as ethical skills, people skills, flexibility, adaptability to change and strategic thinking skills, and explicitly linked them to the changes in the business.

Question 22

In part (a) of the question, most candidates showed appropriate working and correctly calculated the gross ratio as 40% or 0.4 or 0.4:1.

In part (b) of the question, excellent responses stated two relevant reasons for the decline in profitability of the business. Possible reasons included either an increase in selling expenses and administrative expenses, or more precisely, an increase in specific expenses such as salaries, telephone and rental. Average candidates were able to state only one relevant reason.

In part (c) of the question, excellent responses proposed and justified two marketing strategies that could be adopted to improve profitability of the business. Strategies suggested were drawn from the 4 Ps of marketing and provided appropriate links to how such strategies would improve profitability. Average candidates were able to suggest marketing strategies that could be adopted but provided limited reference to the business or how profitability could be improved.

Question 23

In part (a) of the question, excellent candidates related the informational role of management to restructuring the workforce or changing working conditions. Average candidates either described limited aspects of the informational role of management, or outlined the informational role of management without referring to the business.

In part (b) of the question, excellent candidates discussed an ethical or legal aspect that management should consider when making a change to working conditions for the business. Examples of issues stated included unfair dismissal, EEO matters, compromising worker safety and changes to awards/agreements. Average responses outlined either an ethical or legal aspect of the change to working conditions.

In part (c) of the question, excellent responses analysed two methods of measuring the effectiveness of employment relations, and recommended one that would be appropriate to the business. Measures of effectiveness analysed included absenteeism, disputation, level of staff turnover and benchmarking. These responses also recommended one measure of the effectiveness of employment relations that would be appropriate to the business. Average candidates either outlined a method of measuring the effectiveness of employment relations, or listed two methods used to measure effectiveness of employment relations.

Question 24

In part (a) of the question, excellent responses outlined two methods of international expansion that might be used by the business. Possible methods outlined included exporting, foreign direct investment, relocation of production overseas and licensing/franchising. Average candidates either listed two methods or outlined one method of international expansion.

In part (b) of the question, excellent responses analysed the impact of one internal and one external source of funds to the performance indicators of the business. Retained profits and owner's equity were commonly identified as a source of internal funds and excellent responses linked the source of funds to the relevant performance indicator. External funds commonly identified included loans, mortgages, overdrafts or venture capital and excellent candidates were able to link the source to its impact on the debt to equity ratio. Average candidates outlined sources of funds with limited reference to the performance indicators.

In part (c) of the question, excellent responses assessed the possible impacts of currency fluctuations on the plans for overseas expansion of the business. These responses made a judgement on how currency fluctuations may impact on international competitiveness, overall strategic planning, foreign financial transactions and profitability in relation to an overseas expansion. Average candidates identified a possible impact of currency fluctuations.

Question 25

Candidates were required to calculate working capital. Most candidates used the working capital ratio (listed under working capital management in the syllabus) to answer the question, whilst other candidates knew the working capital formula.

In part (b), many candidates made the link between current assets and current liabilities, but did not link their strategies back to management of current liabilities. They also found it difficult, in part (c), to link inventory management with working capital.

Excellent responses either correctly calculated working capital or the current ratio, identified two sources of funds and recommended how these may be used to reduce current liabilities. Recommendations included consolidation of the overdraft into a mortgage, and sale and leaseback of assets to free up funds to reduce liabilities. Others referred to the use of surplus funds previously invested in marketable securities.

Excellent responses explained that effective inventory management increased the ability of firms to improve working capital and manage liabilities.

Candidates identified the need to maintain an appropriate level of inventory, explaining that stocks should not be too high to avoid incurring high storage costs, and that insufficient levels may lead to problems in satisfying customer demand.

Average candidates frequently calculated working capital using the working capital ratio, or did not attempt this part of the question. They often suggested a strategy for managing cashflow, such as reducing current assets to reduce current liabilities, or strategies to improve working capital, without linking them to management of current liabilities. In part (c), they made general statements about managing inventory.

Section III

Question 26

This question focused on the topics of financial management, employment relations and business management and change. Candidates demonstrated a broad knowledge of internal and external funding options for expansion. Many candidates explained a range of effective employment relations strategies such as teamwork, effective communications, flexible work arrangements and rewards. Candidates outlined significant elements of the marketing topic in response to the market share problems of Spatial Internet identified in the stimulus. These elements included SWOT analysis and situation analysis. Few candidates addressed the implications of an e-commerce business for employment relations. It was important for candidates to integrate these topics in answering this question successfully. Candidates experienced more difficulty in identifying strategies to achieve effective social responsibility than effective employment relations.

Better candidates identified and justified a range of appropriate funding options, short and long term, from internal and external sources in a well-structured report. These included owner's equity, retained profits, a share float leading to a change in legal structure, and external sources such as loans (long and short term), leasing, venture capital and grants.

Excellent responses often compared debt and equity options. Candidates identified and justified a range of appropriate employment relations strategies, and strategies for managing change including identifying the need for change, setting achievable goals, creating a culture of change and using change models. These responses identified ecological sustainability, quality of working life and managing cultural diversity as key aspects required in managing change in a socially responsible way. Excellent candidates used key syllabus concepts and terminology extensively throughout their response.

Average responses identified a range of general funding options. Many incorporated elements of marketing plans including situation analysis, and SWOT. Candidates were confident in describing effective employment relations strategies but omitted discussion of social responsibility.

Section IV

Question 27

Candidates who selected this question generally identified the drivers of globalisation well. There were some excellent case studies of global business. Some candidates whose case study did not illustrate all the aspects required in the question used additional aspects of other case studies to answer the question.

Many candidates found it difficult to discriminate between the drivers and reasons for globalisation and to relate the drivers to their case study. Others who prepared a global case study, were not always able to identify specific marketing strategies used by the business in response to globalisation. Some candidates referred to broader management strategies rather than the required marketing strategies.

Excellent responses used two different approaches to answering the question. Some first identified the drivers of globalisation and then explained the implications for the marketing strategies. Others integrated the drivers and the related marketing strategies of the business. Candidates identified drivers such as the role of transnational corporations, global consumers, the impact of technology, the role of government and the deregulation of financial markets.

Each excellent response identified a business (or businesses) and clearly related the business to both the drivers and the development of the marketing strategies.

Marketing strategies identified included market research (primary and secondary), especially research into the cultural, social and physical differences in each market, market segmentation and global branding. Product differentiation, joint ventures to give access to the market and knowledge of the market, product differentiation and the 4Ps (Price, Product, Place, Promotion), were other relevant strategies identified in excellent responses.

Average responses identified some or all of the drivers of globalisation. They outlined some marketing strategies used by a global business, but were less able to relate the drivers to specific case studies. Some candidates used prepared answers and case studies which were inappropriate or difficult to apply to the question.

Question 28

Many candidates knew the Marketing topic well and prepared a case study which allowed them to analyse the marketing plan for a domestic business. They found it difficult to discuss the management of the plan at a global scale and to integrate the marketing and global business topics. Only the best responses discussed such strategies as market research in specific markets, global branding, and decisions in relation to standardisation or differentiation. Candidates and teachers may benefit in the future from practice tasks which focus more on integrated responses using global businesses and the broader syllabus outcomes.

Excellent responses referred to a global business eg (Coca-Cola, Fosters, Boral Ltd, IBM) throughout their response, identifying reasons for expansion. They identified elements of the marketing plan, including a situational analysis, SWOT, product life cycle, marketing objectives, target market identification and the development of marketing strategies.

Excellent responses discussed the implications of the market position and various strategies used. They analysed strategies including global branding, differentiation, and/or standardisation of product/service, and marketing responses to different cultures, religion, people, and legal aspects of the countries where the product was marketed.

Better candidates also identified the need to manage the marketing plan through careful environmental analysis and research, monitoring and control.

Average responses referred to a case study, explained the reasons for its expansion in the global market and then provided some elements of the marketing plan. Many candidates referred only to the marketing plan of a domestic business.

Candidates must prepare case studies of larger businesses with global activities, commonly found in the major textbooks, association journals, newspapers or business magazines.

Some candidates used global business case studies which contained little information about the marketing plan, making it difficult for them to answer the question effectively. Candidates may benefit from referring to more than one case study to analyse business strategies if their main case study lacks information in one area.

Business Studies

2001 HSC Examination Mapping Grid

Question	Marks	Content	Syllabus outcomes
1	1	Management of funds, long term borrowing	H2.1
2	1	Marketing strategies, positioning	H2.1, H5.3
3	1	Management, external influences, response to change	H3.2, H4.2
4	1	Financial ratios, solvency	H2.1, H5.4
5	1	Industrial conflict, types of industrial action	H3.3, H4.2
6	1	Business management, managing change	H2.1, H3.2
7	1	Marketing, strategies, price	H2.1, H3.2
8	1	Financial management, using financial information	H2.1, H3.2
9	1	Global business, managing, global business, financial	H1.1, H2.2
10	1	Financial management, effective financial planning	H2.1, H3.2
11	1	Employment relations, industrial conflict	H3.2, H4.1
12	1	Nature of management, management roles	H2.1, H3.1
13	1	Global business, managing global business, financial	H2.2, H1.1
14	1	Global business, globalisation, drivers of globalisation	H1.1, H2.2
15	1	Using financial information, types of financialities	H2.1, H5.4
16	1	Employment relations, legal framework of employment	H5.3
17	1	Business management, understanding business organisation	H3.1
18	1	Financial planning, using financial information	H5.3, H5.4
19	1	Marketing, promotion	H2.1, H3.2
20	1	Marketing, developing marketing strategies	H3.2, H5.3

Question	Marks	Content	Syllabus outcomes
21 (a)	1	Managing change – reasons for resistance	H3.3, H5.3
21 (b)	2	Nature of management – skills	H3.1, H3.3, H5.3
21 (c)	2	Managing change – reasons for resistance	H3.1, H3.3, H5.3
22 (a)	2	Financial management using financial information	H5.1, H5.3, H5.4
22 (b)	2	Financial management, using financial information	H2.1, H5.1, H5.3, H5.4
22 (c)	6	Marketing, developing marketing strategies	H2.1, H4.2, H5.1, H5.3
23 (a)	2	Nature of management, management roles	H3.3, H4.1, H5.3
23 (b)	2	Employment relations, ethical and legal aspects	H3.1, H3.3, H4.1, H5.3
23 (c)	6	Employment relations, effective employment relations	H3.1, H3.3, H5.3
24 (a)	2	Global business, methods of international expansion	H2.2, H4.2, H5.3
24 (b)	4	Financial – management of funds	H2.2, H3.3, H5.3
24 (c)	4	Global business – specific influences, financial	H2.2, H3.3, H4.2, H5.3
25 (a)	1	Financial management, effective working capital	H5.4
25 (b)	2	Financial management effective working capital	H2.1, H5.1, H5.3
25 (c)	2	Financial management, effective working capital	H2.1, H5.1, H5.3
26	20	Business management & change, financial planning and management, employment relations	H2.1, H3.2, H3.3, H4.1, H5.1, H5.3
27	20	Globalisation, marketing	H1.1, H1.2, H2.1, H2.2, H4.2, H5.1, H5.3
28	20	Marketing, global business	H1.1, H1.2, H2.1, H2.2, H4.2, H5.1, H5.3

2001 HSC Business Studies Marking Guidelines

Question 21 (a) (1 mark)

Outcomes assessed: H3.3, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> Names a financial cost associated with the change 	1

Question 21 (b) (2 marks)

Outcomes assessed: H3.1, H3.3, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> Indicates the main features of TWO skills of management and relates them to this particular change 	2
<ul style="list-style-type: none"> Indicates the main features of ONE skill of management related to this particular change 	1
OR	
<ul style="list-style-type: none"> Names or states TWO management skills 	

Question 21 (c) (2 marks)*Outcomes assessed: H3.1, H3.3, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Clearly identifies issues or points for and/or against an appropriate reason for staff resistance	2
<ul style="list-style-type: none">Outlines or states a reason for staff resistance OR <ul style="list-style-type: none">Identifies issues or points for a reason for staff resistance without reference to this change	1

Question 22 (a) (2 marks)*Outcomes assessed: H5.1, H5.3, H5.4***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Indicates an understanding of the processes used to calculate gross profit ratio demonstrated by the working provided and correctly calculates gross profit ratio for 2001	2
<ul style="list-style-type: none">Correctly shows gross profit ratio for 2001 without showing working OR <ul style="list-style-type: none">Indicates an understanding of the process used to calculate gross profit ratio demonstrated by the working provided, but incorrectly calculates the gross profit ratio.	1

Question 22 (b) (2 marks)*Outcomes assessed: H2.1, H5.1, H5.3, H5.4***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">States TWO relevant reasons for the decline in profitability for Keyless Locksmiths Pty Ltd using information from the revenue statement	2
<ul style="list-style-type: none">States ONE relevant reason for the decline in profitability for Keyless Locksmiths Pty Ltd using the information from the revenue statement	1

Question 22 (c) (2 marks)*Outcomes assessed: H2.1, H4.2, H5.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Puts forward and supports an argument for TWO appropriate marketing strategies that will contribute to improved profitability for Keyless Locksmiths Pty Ltd. Marketing strategies must be clearly linked to this business and its profitability	5 – 6
<ul style="list-style-type: none">• Puts forward TWO appropriate marketing strategies with limited argument in terms of their effect on improved profitability for Keyless Locksmiths Pty Ltd <p>OR</p> <ul style="list-style-type: none">• Puts forward and supports an argument for ONE appropriate marketing strategy that will contribute to improved profitability for Keyless Locksmiths Pty Ltd. Marketing strategy must be clearly linked to this business and its profitability	3 – 4
<ul style="list-style-type: none">• Makes some reference to marketing strategy/ies that may or may not contribute to improved profitability for Keyless Locksmiths	1 – 2

Question 23 (a) (2 marks)*Outcomes assessed: H3.3, H4.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Clearly provides characteristics and features of the informational role of management in relation to restructuring the workforce or changing working conditions	2
<ul style="list-style-type: none">• Outlines the informational role of management or describes limited aspects of the informational role of management	1

Question 23 (b) (2 marks)*Outcomes assessed: H3.1, H3.3, H4.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Identifies issues and provides points for and/or against an ethical OR legal aspect related to the change in shifts	2
<ul style="list-style-type: none">• Briefly outlines an ethical OR legal aspect	1

Question 23 (c) (6 marks)

Outcomes assessed: H3.1, H3.3, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Identifies components and the relationships between them for two methods • Provides reasons in favour for one method, appropriate to the mining company 	5 – 6
<ul style="list-style-type: none"> • Identifies components and the relationships between them for one method • Provides reasons in favour for one method appropriate to the mining company <p>OR</p> <ul style="list-style-type: none"> • Identifies components and the relationships between them for two methods (may or may not be appropriate to the mining company) <p>OR</p> <ul style="list-style-type: none"> • Outlines two methods, one appropriate to the mining company 	3 – 4
<ul style="list-style-type: none"> • Identifies components and the relationships between them for one method <p>OR</p> <ul style="list-style-type: none"> • Lists two methods <p>OR</p> <ul style="list-style-type: none"> • Provides reasons in favour of one method with a limited explanation <p>OR</p> <ul style="list-style-type: none"> • Lists one method 	1 – 2

Question 24 (a) (2 marks)

Outcomes assessed: H2.2, H4.2, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Indicates the main features of TWO methods of international expansion relevant to this business 	2
<ul style="list-style-type: none"> • Lists TWO methods of international expansion <p>OR</p> <ul style="list-style-type: none"> • Indicates the main features of ONE method of international expansion 	1

Question 24 (b) (4 marks)*Outcomes assessed: H2.2, H3.3, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Draws out and relates implications of one internal and one external source of funds on retained profits and debt to equity• Internal and external sources of funds must be appropriate to this business	4
<ul style="list-style-type: none">• Draws out and relates implications of the impact of EITHER an internal OR an external source of funds and outlines the other source related to this business	3
<ul style="list-style-type: none">• Provides an outline of both an internal and external source of finance that may or may not relate to this business	2
<ul style="list-style-type: none">• Identified sources of funds	1

Question 24 (c) (4 marks)*Outcomes assessed: H2.2, H3.3, H4.2, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Makes a judgement on the impacts of currency fluctuations on Speedy Scooters' plans for overseas expansion	4
<ul style="list-style-type: none">• Identifies impacts of currency fluctuations with limited outline of each impact on Speedy Scooters' plan for overseas expansion <p>OR</p> <ul style="list-style-type: none">• Makes a judgement of one impact of currency fluctuations on Speedy Scooters' plan for overseas expansion	3
<ul style="list-style-type: none">• Identifies impacts of currency fluctuations without any judgement of their impact	2
<ul style="list-style-type: none">• Identifies an impact of currency fluctuations	1

Question 25 (a) (1 mark)*Outcomes assessed: H5.4***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">• Correctly determines working capital as \$65,000 <p>OR</p> <ul style="list-style-type: none">• Demonstrates an understanding of the principle of working capital by giving an answer of \$65 or 65 <p>OR</p> <ul style="list-style-type: none">• Shows correct working but gives incorrect calculation	1

Question 25 (b) (2 marks)*Outcomes assessed: H2.1, H5.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Provides reasons in favour of TWO strategies that can be used to manage current liabilities that are appropriate to Frankie's Discount Barn	2
<ul style="list-style-type: none">Lists TWO strategies that can be used to manage current liabilities that are appropriate to Frankie's Discount Barn <p>OR</p> <ul style="list-style-type: none">Provides reasons in favour of ONE strategy that can be used to manage current liabilities that are appropriate to Frankie's Discount Barn	1

Question 25 (c) (2 marks)*Outcomes assessed: H2.1, H5.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Shows the relationship and gives reason(s) for the importance of inventory in the management of working capital	2
<ul style="list-style-type: none">Outlines the relationship between inventory and working capital <p>OR</p> <ul style="list-style-type: none">Outlines a method of managing inventory	1

Question 26 (20 marks)

Outcomes assessed: H2.1, H3.2, H3.3, H4.1, H5.1, H5.3
MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Provides reasons for how and why a range of sources of funds (both internal and external) are appropriate to Spatial Internet's expansion into e-commerce • Relates cause and effect of strategies for managing change to achieve effective employment relations and social responsibility during Spatial Internet's expansion into e-commerce • Presents a logical and well-structured business report and clearly communicates using key features of a business report and uses appropriate business terminology and concepts 	17 – 20
<ul style="list-style-type: none"> • Provides reasons how and why a range of sources of funds (internal and external) may be appropriate to Spatial Internet's expansion into e-commerce • Provides cause and some effects of strategies for managing change to achieve effective employment relations and social responsibility, with some reference to Spatial Internet's expansion into e-commerce • Communicates using key features of a business report and uses appropriate business terminology and concepts 	13 – 16
<ul style="list-style-type: none"> • Describes possible sources of funds (internal and/or external) with some reference to Spatial Internet's expansion into e-commerce • Describes strategies for managing change in relation to effective employment relations and/or social responsibility, with reference to Spatial Internet • Includes features of a business report and uses some business terminology and concepts 	9 – 12
<ul style="list-style-type: none"> • Outlines some possible sources of funds for Spatial Internet • Provides a brief outline of strategies for managing change with some reference to employment relations and/or social responsibility • Includes some key features of a business report using basic terminology 	5 – 8
<ul style="list-style-type: none"> • Lists possible sources of funds • Identifies a strategy/ies for managing change • May mention a strategy/ies for employment relations and/or social responsibility • Uses basic terminology 	1 – 4

Question 27 (20 marks)

Outcomes assessed: H1.1, H1.2, H2.1, H2.2, H4.2, H5.1, H5.3
MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Clearly identifies and incorporates a global business throughout the response • Clearly identifies the components and implications of the drivers of globalisation • Clearly identifies the components and implications of the business's marketing strategies as a response to the push for globalisation • Presents a logical, well-structured answer to the question and clearly communicates using business terminology and concepts 	17 – 20
<ul style="list-style-type: none"> • Identifies and incorporates a global business throughout the response • Identifies some components and implications of the drivers of globalisation • Identifies some components and implications of the business's marketing strategies as a response to the push for globalisation • Presents a logical, well-structured answer to the question and communicates using business terminology and concepts 	13 – 16
<ul style="list-style-type: none"> • Identifies a global business with some reference to it throughout the response • Explains some drivers of globalisation • Describes the business's marketing strategies with limited reference to globalisation • Communicates using some business terminology and concepts 	9 – 12
<ul style="list-style-type: none"> • Identifies a global business • Briefly outlines some drivers of globalisation • Outlines some marketing strategies that may be used by a business • Communicates using basic business terminology 	5 – 8
<ul style="list-style-type: none"> • Makes some reference to globalisation or drivers • Identifies some marketing strategies • Uses basic business terminology 	1 – 4

Question 28 (20 marks)*Outcomes assessed: H1.1, H1.2, H2.1, H2.2, H4.2, H5.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Clearly identifies and incorporates a global business throughout the responseClearly identifies the components and related implications of the elements of the business's marketing planClearly identifies the components and related implications of how the business manages the marketing of its product/s on a global scalePresents a logical, well-structured answer to the question and clearly communicates using business terminology and concepts	17 – 20
<ul style="list-style-type: none">Identifies and incorporates a global business throughout the responseIdentifies some components and related implications of the elements of the business's marketing planIdentifies some components and related implications of how the business manages the marketing of its product/s on a global scalePresents a logical, well-structured answer to the question and communicates using business terminology and concepts	13 – 16
<ul style="list-style-type: none">Identifies a global business with some reference to it in the responseExplains the elements of a marketing planDescribes how the business manages the marketing of its product/s on a global scaleCommunicates using some business terminology and concepts	9 – 12
<ul style="list-style-type: none">Identifies a global businessDescribes some elements of a marketing planOutlines how the marketing of a product/s is managedCommunicates using basic business terminology	5 – 8
<ul style="list-style-type: none">Identifies some elements of a marketing planUses basic business terminology	1 – 4