

**2004 HSC Notes from
the Marking Centre
Business Studies**

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2004 HSC NOTES FROM THE MARKING 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 2004 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 2004 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.

General Comments

In 2004, 16,629 candidates attempted the Business Studies examination.

Teachers and candidates should be aware that examiners may ask questions that address the syllabus outcomes in a manner that requires candidates to respond by integrating their knowledge, understanding and skills developed through studying the course. This reflects the fact that the knowledge, understanding and skills developed through the study of discrete sections should accumulate to a more comprehensive understanding than may be described in each section separately.

Section I

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

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

Section II

Question 21

- (a) The majority of responses correctly interpreted the graph comparing actual market share with forecast market share. Better responses clearly indicated an objective of the business was to increase market share or to reach a certain market share by 2004. Weaker responses did not interpret the graph or ignored the introductory stimulus, stating that the product was in the growth phase of its lifecycle. A small number of responses referred to the percentage increase in forecast market share in 2004 as 5%. The correct change is 100%, an increase from 5% to 10% in market share represents a doubling. Candidates were not penalised for this error but they should be aware of how to interpret growth rates in market shares expressed as percentages.
- (b) Better responses were able to select one reason and then demonstrate how this contributed to the actual market share not reaching its forecast. Weaker responses could identify a reason for actual market share not reaching forecast but not explain its effect.
- (c) Better responses were able to provide reasons in favour of a marketing strategy which NuCam could implement to improve market share. Weaker responses were able to identify only a relevant marketing strategy without providing reasons in favour of it.

Question 22

- (a) The majority of candidates were able to recognise and name two distinctive features of behavioural management theory. Features identified included flat organisational structures, team structures, democratic leadership style, participation of employees in decision-making and leadership involving leading, motivating and communicating. Weaker responses recognised and named one distinctive feature.
- (b) Better responses provided characteristics and features of one strength and one weakness of the behavioural approach to management. Strengths described by candidates included empowerment of employees, highlighting employees as active human resources, and group dynamics and motivation. Weaknesses described by candidates included difficulties in predicting human behaviour, the fact that results may not always be immediate, and that there are no simple formulas in a behavioural management approach.

Weaker responses either described one strength or one weakness, or sketched in general terms one strength and one weakness.

- (c) Better responses were able to recognise and name two changing work patterns and make the relationship between these changes and the response of management theory evident. Changing work patterns that were commonly identified included job sharing, flexible work hours, outsourcing, working from home, part-time work and paid maternity leave. Business responses that were commonly explained by candidates included managers adopting a more behavioural approach as close supervision of workers was not necessary in behavioural management theory. In addition, management may be more flexible and adaptable to changing circumstances when adopting a contingency approach to management.

Weaker responses either described a management theory that could be used appropriately in response to changing work patterns or identified two changing work patterns and a management theory or approaches consistent with a management theory.

Question 23

- (a) Better responses were able to calculate the current ratio and demonstrate an understanding of this ratio in relation to the current position of Wizard Pinball Manufacturing Pty Ltd. These responses correctly calculated the current ratio as 1:1 and interpreted this ratio as meaning the

business has one dollar of current assets for every dollar of current liabilities and/or commented on the relative ability of the business to meet its short term debt commitments.

Weaker responses either correctly calculated the current ratio with an inappropriate interpretation, or incorrectly calculated the current ratio and made an interpretation consistent with this calculation.

- (b) Better responses provided characteristics and features of one method that could be used at Wizard Pinball Manufacturing Pty Ltd to control inventory. Methods commonly described by candidates included just-in-time, electronic scanning and computerised inventory policy.

Weaker responses only recognised and named a method of controlling inventory.

- (c) Better responses were able to draw out and relate the implications of the use of factoring and leasing in changing the working capital position of the business. These responses analysed how factoring through the sale of accounts receivable for cash would enable the business to pay off and reduce current liabilities, hence changing the working capital position of the business. Candidates also analysed how strategies such as leasing of plant and equipment and/or sale and lease back of plant and equipment would impact on cash balances and therefore change the working capital position.

Weaker responses either described factoring and leasing as tools of working capital management, or analysed how either factoring or leasing could change the working capital position.

Question 24

- (a) The majority of candidates were able to sketch in general terms two sociocultural factors of the south-east Asian market that Yummy Foods must take into account in its product design. Sociocultural factors commonly outlined included language, religion, tastes and social class. Weaker responses either outlined one sociocultural factor or listed two sociocultural factors.
- (b) The majority of candidates were able to provide characteristics and features of one economic factor that would influence consumers in south-east Asia to buy Yummy Foods' ice-cream. Economic factors commonly described included income level, the economic cycle and comparative prices.

Weaker responses simply outlined one economic factor that would influence consumers to buy the product.

- (c) Better responses were able to draw out and relate the implications of one global financial influence that Yummy Foods' management needs to consider. Commonly analysed influences which management of this global business needs to consider included currency fluctuations, interest rate changes and differences, and the ability of the business to borrow overseas.

Weaker responses described one global financial influence that Yummy Foods' management needs to consider.

Question 25

- (a) The majority of candidates were able to recognise and name one overt and one covert form of industrial action that the cleaning staff at PPG Milk might have taken. Overt actions commonly identified by candidates included pickets, strikes, bans and work-to-rule. Covert actions commonly identified by candidates included absenteeism, sabotage and turnover of staff.
- (b) Better responses identified issues and provided points for and/or against one cost or one benefit associated with industrial action taken by the cleaning staff at PPG Milk. These responses commonly discussed the costs or benefit of the industrial action in terms of the effect(s) on the

business or the employees. Examples of costs or benefits were either financial, personal, social or political.

Weaker responses simply described a cost or benefit that may arise as a result of the industrial action by cleaners.

Section III

The examination specifications in the syllabus provide that this section has ONE question that requires an answer in a business report format. The question will incorporate elements from two or three of the topics in the HSC course.

The syllabus does not specify the form or structure of a business report. Typically a business report will address the issues in the question, using headings that correspond to the requirements of the question to assist with the structural development of the question.

Question 26

This question focused on the topics ‘Marketing’, ‘Employment Relations’ and ‘Business Management and Change’. A variety of approaches was taken by candidates with most projecting themselves into the role of external business consultants. All candidates were familiar with the stimulus product (mobile phones) and the type of business (small retail).

Most candidates responded using a report, with a significant number showing good planning and structure in addition to communicating clearly using business terms and concepts. Many candidates structured their responses in the same order as the question, using the question components as subheadings. Some candidates unnecessarily repeated some of the question (including the stimulus) in their response.

Most candidates made effective use of the stimulus to suggest a range of marketing strategies, even though the question sought only a single strategy. Reference to more than one strategy prevented some candidates devoting sufficient time to the latter part of the question. Many responses unnecessarily placed an excessive emphasis on marketing. Candidates were less successful when it came to explaining the effect of the marketing strategy on employment relations, and recommending strategies to manage the change effectively. In their responses candidates should devote appropriately significant weight to all parts of the business report.

Excellent responses presented a sustained, logical and well-structured business report that communicated clearly using appropriate business terminology and concepts. These candidates used the stimulus material well.

Excellent responses put forward for consideration at least one appropriate marketing strategy that would enable the business to expand its market share. Candidates proposed marketing strategies such as the product strategies of positioning and packaging, as well as pricing, promotional and distribution strategies.

Excellent responses were able to relate cause and effect in relation to the impact of a marketing strategy on effective employment relations. Candidates may have referred to possible *causes* such as redundancies, need to retrain staff or make changes in work practice; and *effects* such as recruitment of suitable staff, training and development or flexible working conditions.

Excellent responses provided detailed reasons in favour of strategies for managing the change effectively. These may have included identifying the need for change, setting achievable goals, creating a culture of change and use of change models.

Average responses often placed an excessive emphasis on marketing and identified one or more strategies that would enable the business to expand its market share. These responses were framed

within the marketing mix or focused their responses on the four dot points in the stimulus. These candidates were less successful when addressing the latter two aspects of the question regarding employment relations and change management. Generally, these candidates sketched in general terms the impact of the marketing strategy on employment relations or provide clear reasons in favour of strategies to manage the change effectively. Often these candidates made limited reference to the stimulus material. Some candidates unnecessarily prepared marketing plans.

Weaker responses included some features of a business report and used basic terminology. Typically these responses focused heavily on marketing, including the marketing mix. Some weaker responses simply referred to employment relations or named change management strategies.

Section IV

The examination specifications in the syllabus required questions in Section IV to incorporate elements from topics in the HSC course that were not the focus in Section III.

Candidates and teachers must bear in mind that the rubrics for both questions in this section mandate the use of a relevant case study/studies. Some candidates may find it helpful to use a report style in answering questions in Section IV. Report style is NOT mandatory in this Section but it may provide a structure or template that assists some candidates to communicate a well-presented response.

Reference to a case study(ies) is not always possible for all parts of a question in Section IV. However it is essential that candidates be able to refer to at least one case study that will aid them in illuminating major features of their responses.

Question 27

This question was attempted by 25% of candidates. The question focused on the topics of Financial Planning and Management and Global Business.

Generally the question was poorly answered. Some candidates submitted what were clearly prepared answers on a global case study while others failed to include reference to any case study. Candidates had some difficulty making a sound judgement based on criteria about the effectiveness of financial strategies used in managing global business.

Excellent responses to this question were sustained, logical, well structured and clearly communicated using appropriate business terminology and concepts. In some cases candidates referred to more than one case study and integrated the relevant points effectively to provide a coherent response. Others capably referred to a single case study. Candidates provided detailed characteristics and features of the role of financial planning and made sound judgements, based on relevant criteria, about the effectiveness of financial strategies such as hedging, the use of derivatives and methods of payment used in managing global business.

Weaker responses displayed some use of basic business terminology but omitted parts of the question. These responses sketched in general terms the role of financial planning with limited reference to financial strategies used in managing global business. Weaker responses were often not well structured or logical.

Question 28

This question focused on the topics of Global Business and Financial Management and Planning. Although candidates used a variety of approaches, most approached the question in a systematic way and followed the sequence presented in the question.

The majority of candidates wrote in extended response style. However, a significant number presented their response in report format. Most candidates used appropriate business terminology and made at least some reference to one case study.

Excellent responses were sustained, logical and well structured. Candidates ably communicated using appropriate business terminology and concepts. Candidates clearly indicated the methods of international business expansion, identified the risks of each and often linked each with an appropriate source of funding. They illustrated their answers by synthesising information from case studies and their own knowledge and integrating it into their responses.

Average responses used some business concepts and terminology. Candidates often answered the question descriptively, or only partially answered the question. Many were unable to make an evaluation about the effectiveness of different sources of funds to finance global expansion, though they were able to describe sources of debt and equity. Some candidates described the advantages and disadvantages of each method of expansion rather than the sources of funding. The majority of candidates presented some information on sources of funding (debt and equity) but were unable to relate them to global business expansion. Not all candidates referred to case studies throughout their responses.

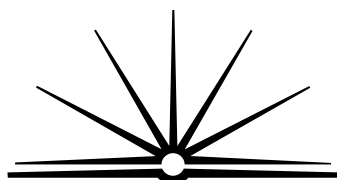
Poor responses communicated using basic business terminology. Some candidates only referred to one of the two areas required by the question. Candidates either referred to, or sketched in general terms, some characteristics of the methods of international expansion. They made limited reference, if any reference at all, to sources of funds, with little mention of case studies.

Business Studies

2004 HSC Examination Mapping Grid

Question	Marks	Content	Syllabus outcomes
Section I			
1	1	Nature of management	H3.1, H3.3
2	1	Ethical and legal aspects – marketing	H4.1
3	1	Industrial conflict	H3.2, H4.2
4	1	Using financial information	H5.1, H5.4
5	1	Specific influences on global business	H1.1, H2.2, H5.1
6	1	Change and social responsibility	H3.2, H3.3, H4.1
7	1	Business management and change; Understanding business organisations	H3.1
8	1	Market research process	H5.1, H3.2
9	1	Global business	H2.1, H4.2
10	1	Financial planning – using financial information	H4.2, H5.4
11	1	Financial planning – effective working capital	H3.2, H4.2, H5.4
12	1	Financial planning and management	H5.1, H5.4
13	1	Financial planning and management	H5.1, H5.4
14	1	Elements of a marketing plan	H2.1, H5.1
15	1	Employment relations – industrial conflict	H3.3, H5.3
16	1	Using financial information	H5.1
17	1	Customer and buyer behaviour	H2.1, H5.1
18	1	Methods of international expansion	H2.2, H4.2
19	1	Managing change effectively	H3.2, H4.2
20	1	Legal framework of employment	H2.1, H5.1

Question	Marks	Content	Syllabus outcomes
Section II			
21 (a)	1	Elements of a marketing plan	H2.1, H5.3
21 (b)	2	Elements of a marketing plan	H2.1, H5.3
21 (c)	2	Elements of a marketing plan	H2.1, H5.3
22 (a)	2	Understanding business organisations with reference to management theories	H3.1, H5.3
22 (b)	4	Understanding business organisations with reference to management theories	H3.1, H3.3, H5.3
22 (c)	4	Understanding business organisations with reference to management theories Key influences on employment relations	H3.1, H3.3, H5.3
23 (a)	2	Using financial information	H3.3, H5.3, H5.4
23 (b)	2	Effective working capital management	H2.1, H3.3, H5.3
23 (c)	6	Effective working capital management	H2.1, H3.3, H5.3, H5.4
24 (a)	2	Customer and buyer behaviour Specific influences on global business	H1.1, H2.1, H5.3
24 (b)	2	Customer and buyer behaviour	H2.1, H5.3
24 (c)	6	Specific influences on global business	H1.1, H2.1, H2.2, H5.3
25 (a)	2	Industrial conflict	H3.3
25 (b)	3	Industrial conflict	H3.2, H.3.3, H4.1, H5.3
Section III			
26	20	Managing change Developing marketing strategies Effective employment relations	H2.1, H3.2, H3.3, H4.2, H5.1, H5.3
Section IV			
27	20	Role of financial planning Managing a global business	H2.1, H2.2, H4.2, H5.1, H5.3
28	20	Management of funds Global business strategy	H2.1, H2.2, H4.2, H5.1, H5.3



B O A R D O F S T U D I E S
NEW SOUTH WALES

2004 HSC Business Studies Marking Guidelines

Section II

Question 21 (a)

Outcomes assessed: H2.1, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none">Recognises and names one marketing objective for the digital video camera inferred from the graph	1

Question 21 (b)

Outcomes assessed: H2.1, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none">Selects one reason and provides why actual market share has not reached its forecast	2
<ul style="list-style-type: none">Identifies one relevant reason for actual market share not reaching forecast	1

Question 21 (c)*Outcomes assessed: H2.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Provides reason/s in favour of a marketing strategy which NuCam could implement to improve market share	2
• Identifies a relevant marketing strategy which NuCam could implement to improve market share	1

Question 22 (a)*Outcomes assessed: H3.1, H 5.3***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names two distinctive features of behavioural management theory	2
• Recognises and names one distinctive feature of behavioural management theory	1

Question 22 (b)*Outcomes assessed: H3.1, H3.3, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Provides characteristics and features of one strength and one weakness	4
• Provides characteristics and features of one strength or one weakness and sketches in general terms the other	3
• Provides characteristics and features of one strength or one weakness OR • Sketches in general terms the characteristics and features of one strength and one weakness	2
• Sketches in general terms the characteristics and features of a strength or weakness OR • Recognises and names one strength and one weakness	1

Question 22 (c)*Outcomes assessed: H3.1, H3.3, H5.3***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Recognises and names two changing work patterns and makes the relationship between these changes and the response of management theory evident	4
<ul style="list-style-type: none">Recognises and names one changing work pattern and makes the relationship between this change and the response of management theory evident OR <ul style="list-style-type: none">Recognises and names two changing work patterns and provides the characteristics and features of a management theory without making the response evident	3
<ul style="list-style-type: none">Provides characteristics and features of a management theory that can be used appropriately in response to changing work patterns OR <ul style="list-style-type: none">Recognises and names two changing work patterns and a management theory or approaches consistent with a management theory	2
<ul style="list-style-type: none">Recognises and names two changing work patterns OR <ul style="list-style-type: none">Sketches in general terms changes in a management approach	1

Question 23 (a)*Outcomes assessed: H3.3, H5.3, H5.4***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Determines from given facts the current ratio and draws meaning from this ratio in relation to the current business position	2
<ul style="list-style-type: none">Determines from given facts the current ratio with an incorrect or no interpretation OR <ul style="list-style-type: none">Incorrect calculation of current ratio with an interpretation consistent with this calculation	1

Question 23 (b)*Outcomes assessed: H2.1, H3.3, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Provides characteristics and features of one method of controlling inventory	2
• Recognises and names a method of controlling inventory	1

Question 23 (c)*Outcomes assessed: H2.1, H3.3, H5.3, H5.4***MARKING GUIDELINES**

Criteria	Marks
• Draws out and relates implications of the use of factoring and leasing in changing the working capital position	5–6
• Provides characteristics and features of the use of factoring and leasing as tools of working capital management OR • Draws out and relates the implications of either the use of factoring or leasing in changing the working capital position	3–4
• States meaning and identifies essential qualities of factoring and/or leasing	1–2

Question 24 (a)*Outcomes assessed: H1.1, H2.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Sketches in general terms two sociocultural factors	2
• Sketches in general terms one sociocultural factor OR • Lists two sociocultural factors	1

Question 24 (b)*Outcomes assessed: H2.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Provides characteristics and features of one economic factor that would influence consumers to buy the product	2
• Sketches in general terms one economic factor that would influence consumers to buy the product	1

Question 24 (c)*Outcomes assessed: H1.1, H2.1, H2.2, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Draws out and relates the implications of one global financial influence that Yummy Foods management needs to consider.	5–6
• Provides characteristics and features of one global financial influence that Yummy Foods management needs to consider	3–4
• Sketches in general terms one global influence that Yummy Foods needs to consider	1–2

Question 25 (a) (i)*Outcomes assessed: H3.3***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names an overt form of industrial action	1

Question 25 (a) (ii)*Outcomes assessed: H3.3***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names a covert form of industrial action	1

Question 25 (b)*Outcomes assessed: H3.2, H3.3, H4.1, H5.3***MARKING GUIDELINES**

Criteria	Marks
• Identifies issues and provides points for and/or against one cost or benefit associated with industrial action taken by the cleaning staff	3
• Indicates the main features of one cost or benefit associated with industrial action taken by the cleaning staff	2
• Names one cost or benefit associated with industrial action taken by the cleaning staff	1

Section III

Question 26

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

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Presents a sustained, logical and well-structured business report and clearly communicates using features of a business report with appropriate business terminology and concepts. • Puts forward for consideration an appropriate marketing strategy that would enable the business to expand its market share • Relates cause and effect of the impact of the marketing strategy on effective employment relations • Provides detailed reasons in favour of strategies for managing the change effectively 	17–20
<ul style="list-style-type: none"> • Presents a well-organised business report and uses appropriate business terminology and concepts • Puts forward for consideration an appropriate marketing strategy that would enable the business to expand its market share • Provides characteristics and features of the impact of the marketing strategy on effective employment relations • Provides reasons in favour of strategies for managing change effectively 	13–16
<ul style="list-style-type: none"> • Includes features of a business report and uses some business terminology and concepts • Identifies a marketing strategy that may enable the business to expand its market share • Sketches in general terms the impact of the marketing strategy on effective employment relations • Sketches in general terms strategies for managing change effectively 	9–12
<ul style="list-style-type: none"> • Includes some features of a business report and uses basic business terminology • Names a marketing strategy • Refers to effective employment relations • Recognises and name change management strategy/ies 	5–8
<ul style="list-style-type: none"> • Uses basic business terminology • May make reference to an aspect of marketing • May make reference to employment relations • May refer to an aspect of change management 	1–4

Section IV

Question 27

Outcomes assessed: H2.1, H2.2, H4.2, H5.1, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none">• Presents a sustained, logical and well-structured answer and clearly communicates using appropriate business terminology and concepts• Provides detailed characteristics and features of the role of financial planning in business• Makes a sound judgement based on criteria about the effectiveness of financial strategies used in managing global business• Clearly supports response with reference to relevant case study/studies	17–20
<ul style="list-style-type: none">• Presents a well-organised answer and uses appropriate business terminology and concepts• Provides characteristics and features of the role of financial planning in business• Provides characteristics and features of some financial strategies used in managing global business and makes reference to their effectiveness• Makes reference to relevant case study/studies	13–16
<ul style="list-style-type: none">• Communicates using business terminology and concepts• Provides some characteristics and features of the role of financial planning in business• Provides characteristics and features of some financial strategies used in managing global business• May make some reference to relevant case study/studies	9–12
<ul style="list-style-type: none">• Communicates using some business terminology• Sketches in general terms the role of financial planning in business• Makes limited reference to one or more financial strategies used in managing a global business• May make limited reference to case study/studies	5–8
<ul style="list-style-type: none">• Uses basic business terminology• May refer to the role of financial planning• May identify financial strategies	1–4

Question 28

Outcomes assessed: H2.1, H2.2, H4.2, H5.1, H5.3

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Presents a sustained, logical and well-structured answer and clearly communicates using appropriate business terminology and concepts • Provides detailed characteristics and features of the methods of international business expansion • Makes a sound judgement based on criteria about the effectiveness of sources of funds to finance global expansion • Clearly supports response with reference to relevant case study/studies 	17–20
<ul style="list-style-type: none"> • Presents a well-organised answer and uses appropriate business terminology and concepts • Provides characteristics and features of the methods of international business expansion • Provides characteristics and features of sources of funds to finance global expansion and makes reference to their effectiveness • Makes reference to relevant case study/studies 	13–16
<ul style="list-style-type: none"> • Communicates using business terminology and concepts • Provides some characteristics and features of the methods of international business expansion • Provides characteristics and features of some sources of funds used to finance global expansion • May make some reference to relevant case study/studies 	9–12
<ul style="list-style-type: none"> • Communicates using some business terminology • Sketches in general terms the methods of international business expansion • Makes limited reference to one or more sources of funds • May make limited reference to case study/studies 	5–8
<ul style="list-style-type: none"> • Uses basic business terminology • May refer to international business expansion • May identify sources of funds 	1–4