2005 HSC Notes from the Marking Centre Business Studies

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2005 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 2005 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.

This document should be read along with the relevant syllabus, the 2005 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 2005, 16023 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 - Multiple Choice

Question	Correct Response
1	В
2	С
3	В
4	В
5	A
6	D
7	A
8	В
9	С
10	A

Question	Correct Response
11	С
12	В
13	С
14	В
15	D
16	D
17	A
18	D
19	A
20	В

Section II

Question 21

- (a) The majority of candidates recognised and named a management role that Patrick may have performed when introducing flexible starting times. Management roles commonly identified included decisional, informational and interpersonal.
- (b) Better responses provided characteristics and features of one management skill that Patrick needed to deal with the problem of younger staff members regularly arriving late to work. Skills included people skills, flexibility and adaptability to change, problem-solving, strategic thinking and decision-making skills.
 - Weaker responses recognised and named one management skill.
- (c) Better responses provided characteristics and features of one possible impact on the business that Patrick may have considered in effectively managing the introduction of flexible starting times. Impacts included the possibility of industrial unrest, the chance of profits being affected and that staff morale may be adversely affected and productivity may be improved.

Weaker responses recognised and named one possible impact on the business that Patrick may have considered.

Question 22

- (a) The majority of candidates recognised and named one advantage to the Australian chemical manufacturer of relocating its production plant to a developing country. Advantages included lower taxes, lower production costs, cheaper waste disposal and higher profits.
- (b) Better responses recognised and named two stakeholders affected by the relocation of the production plant and provided characteristics and features of an ecological conflict of interest that may arise between them. Stakeholders included management, shareholders, the local community, future generations, conservation groups and employees. Ecological conflicts included pollution of the local environment, health risks to locals and destruction of the local environment, all of which would be in conflict with the business attempting to make a profit through relocating the production plant.
 - Weaker responses recognised and named two stakeholders affected by the relocation and sketched in general terms an ecological conflict of interest.
- (c) Better responses drew out and related the implications of two strategies that management of the Australian chemical manufacturer could implement to improve labour standards for workers at its relocated plant. These responses analysed how strategies such as training in work-related skills, implementation of rewards systems and improvement of minimum working conditions could improve labour standards.
 - Weaker responses either described two strategies that management could implement or analysed one appropriate strategy.

Question 23

- (a) The majority of candidates stated the formula for the current ratio as current assets / current liabilities, or current assets divided by current liabilities.
- (b) Better responses stated one reason for the change in the net profit ratio based on the information provided for Maurice's Trading Company and put forward for consideration a strategy to deal with this situation. The most commonly stated reason for the decline in the net profit ratio was an increase in expenses for the business. Candidates proposed a range of strategies to deal with the decline in the net profit ratio. These strategies included a reduction in costs, establishment of cost centres and expense minimisation/reduction.

Weaker responses either stated a reason for the decline in the net profit ratio and outlined a possible strategy, or proposed a strategy without stating a reason for the decline in the net profit ratio.

(c) Better responses identified components and drew out and related the implications of the effect on the working capital of Maurice's Trading Company of two changes in measures of efficiency. The most commonly mentioned measure of efficiency was the accounts receivable/turnover ratio. Other ratios mentioned included expense ratios. Better responses analysed how a drop in the accounts receivable turnover/ratio could lead to lower cash inflow from debtors and therefore a lowering of the quality of working capital for the business. Other implications included how an increase in expenses could lead to a reduction of cash and/or an increase in current liabilities thereby affecting working capital.

Weaker responses either described the effect on working capital of a change in one measure of efficiency or identified two measures of efficiency without considering the effects on working capital.

Question 24

- (a) Better responses recognised and named two social influences that contributed to Vic's and his wife's situation. These influences included changing work patterns and population shifts within society.
 - Weaker responses recognised and named one social influence that contributed to Vic's and his wife's situation.
- (b) Better responses provided characteristics and features of one legal influence Vic's employer should consider before changing the present working conditions. Legal influences described included legislation relating to anti-discrimination, equal employment opportunities, awards and work contracts.
 - Weaker responses recognised and named a legal influence Vic's employer should consider.
- (c) Better responses provided characteristics and features of one strategy Vic's employer may suggest in response to Vic's changed situation and made a judgement based on criteria of its likely impact on Vic and the business. Strategies included introduction of flexible working conditions, part-time work, working from home, paid child-minding facilities, establishing a workplace crèche and Internet access to the workplace. Possible impacts that were evaluated included lowering Vic's income, difficulties in maintaining contact with the workplace, the loss of a valued employee by the business and improved public relations for the business.

Weaker responses either described one strategy Vic's employer may suggest that management could implement or described a likely impact on Vic or the business.

Ouestion 25

- (a) Better responses provided characteristics and features of an ethical issue involved in targeting the 8-12 age group. Ethical issues mentioned included the creation of needs in 8-12 year olds and issues relating to the use of a teenager as a role model and her influence on the target market.
- (b) Better responses named a legal aspect related to the use of the advertisement, provided its characteristics and features and then drew out and related it to the advertisement. Reference to the role of consumer laws, specifically deceptive and misleading advertising, or reference to contract law relating to the sale of goods or employment contracts, constituted acceptable answers

Weaker responses were unable to relate a legal implication to the advertisement.

Section III

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

Ouestion 26

A variety of approaches was taken by candidates with most projecting themselves as the financial manager, called on to report on three strategies proposed by the hypothetical business for expansion in Japan. Most candidates recognised the business as a manufacturing company with the prime function of canning fish.

Most candidates used the required report format, with significant numbers communicating through clear use of business terminology and concepts. Most structured their responses in the same order as the question, using the question components as the sub headings for their report. Some candidates unnecessarily repeated some of the question (including the stimulus) in their response.

Many candidates made effective use of the stimulus but many did not provide characteristics and features of the strategic role of financial management. Some candidates unnecessarily prepared a marketing plan for Seashore Pty Ltd, the hypothetical business, preventing them from devoting sufficient time to complete a satisfactory response. Candidates need to recognise that the inclusion of the word *marketing* in a question does NOT mean that their responses must automatically contain some or all the elements of a marketing plan eg SWOT analysis and marketing objectives. In their responses, candidates should concentrate only on answering the relevant parts of the printed question.

Better 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, recognising the legal structure of the business as a private company. They concisely provided characteristics and features of the role of strategic

financial management, emphasising factors such as cash flow, the need for adequate capital and inventory control.

Better responses identified the various ways a business could make use of foreign direct investment, by providing points for and against equity finance, by contrasting the types of equity ie ordinary shares, preference shares and retained profits with debt financing and being alert to the inability of a private company to raise capital through a public offering of shares, and of differentiation by providing points for and against this form of marketing strategy, which would be necessary in entering a market such as Japan.

Better responses were able to make a judgement based on criteria about the strategies in relation to the achievement of the stated marketing and financial objectives. These responses examined each strategy in turn, linking them to achieving each objective.

Mid-range responses often included irrelevant material, ignoring or superficially referring to financial management. Some confused debt with equity funding or did not understand that a private company would be unable to issue shares to the general public. These responses unnecessarily completed detailed product-marketing strategies for the business.

Mid-range responses infrequently linked the stated strategies to the marketing and financial objectives. Those responses which made the link usually gave unsupported opinions about the relationship between the strategies and objectives.

Weaker responses included some features of a business report and used basic terminology. These responses ignored the role of financial management and concentrated on the expansion and marketing strategies, often responding descriptively and generally. They demonstrated little understanding of how the strategies would achieve the objectives set down by the business.

Section IV

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 can provide a framework that assists some candidates to communicate in a well-structured response.

The rubric for section IV requires the use of at least one case study to illuminate aspects of the response. The syllabus mandates the use of case studies in each syllabus topic to make concepts accessible and assist in the learning of all topics. No single case study is likely to provide relevance to every part of a question in Section IV. Familiarity with more than one case study will assist candidates. References to a case study or case studies within the framework of the syllabus must be strongly supported.

Question 27

This question focused on the topics of Business Management and Change and Employment Relations.

There was some confusion between various forms of communication and communication systems which made it difficult to write in detail about how these systems assist in the management of change. Candidates generally knew the change management process quite well but did not always relate it to the use of, or need for, communication systems in employment relations functions when a business is managing change.

Better responses showed a sound knowledge of the syllabus and made necessary connections by referring to a case study/studies and integrating the relevant features. They provided detailed characteristics and features of employers' rights and obligations and made a sound judgement based on criteria about the use of communications systems.

Mid-range responses treated the question as three separate parts on employers' rights and obligations, communications systems, and managing change, and wrote distinct short answers that dealt with each part, making little connection between them. Some of these responses were soundly written but did not meet the criteria of being logical and well-structured.

Weaker responses listed the rights and obligations of employers and failed to link these with the rest of the question. They used basic terminology with very little reference to case studies.

Question 28

The question focused on the topics of Business Management and Change and Employment Relations.

Most candidates wrote in extended response style, with some using report format, and referred to at least one case study in the response. Many candidates referred to more than one case study in their response. Better responses provided detailed characteristics and features of at least two causes of industrial conflict.

Better responses made a judgement based on criteria of the use of financial and non-financial rewards as well as the use of formal and informal training to manage change effectively, closely integrating them with the process of change. Some better responses referred to identifying the need for change, setting achievable goals, creating a culture of change and the use of change models. They were able to make to make a sound judgment based on criteria such as reduction in working days lost, staff turnover and absenteeism. A few responses linked successful change to benchmarks such as profit, turnover, measures of quality control and market share.

Mid-range responses provided characteristics and features of at least one cause of industrial conflict; these responses tended to give a brief description of the cause/s, often using the case study as an example. They provided characteristics and features of some rewards and training and development, often relating these to industrial conflict rather than to managing change. Candidates described the processes in managing change effectively, often referring to the use of change models, but failed to relate this to rewards and training and development.

Weaker responses treated the question as two parts, usually dealing at length with only one part. Such responses listed some consequences of conflict or industrial action, rather than providing characteristics of the causes of industrial conflict. Weaker responses mentioned change models or change agents, but failed to relate these to change management.

Business Studies

2005 HSC Examination Mapping Grid

Question	Marks	Content	Syllabus outcomes
Section I			
1	1	Business management and change – understanding business organisation with reference to management theories (pg 26)	H2.1, H3.1
2	1	Marketing – developing marketing strategies (pg 31)	H2.1, H3.2
3	1	Marketing – nature and roles of markets and marketing (pg 30)	H2.1, H5.3
4	1	Employment relations – key influences on employment relations (pg 32)	H3.2, H3.3, H4.1
5	1	Employment relations – industrial conflict (pg 33)	H3.3, H5.1, H5.3
6	1	Managing change – nature and sources of change and external influences (pg 26)	H2.1, H3.2
7	1	Marketing – nature and role of markets and marketing (pg 30)	H2.1, H5.1
8	1	Business management and change – reasons for resistance to change (pg 26)	H2.1, H3.3
9	1	Global business management– responsibility in a global environment (pg 36)	H4.1
10	1	Global business – managing global business – financial (pg 36)	H1.1, H2.1, H4.2
11	1	Financial management and planning – using financial information (pg 28)	H5.1, H5.4
12	1	Financial management and planning – using financial information (pg 28)	H5.1, H5.4
13	1	Employment relations – key influences and effective employment relations (pg 32/33)	H2.1, H3.2, H3.3, H4.2,
14	1	Financial planning and management – effective financial planning (pg 29) – role of financial planning (pg 27)	H2.1, H5.4
15	1	Financial planning and management (management of fund – sources of funds) (pg 28)	H3.2, H4.2, H5.1
16	1	Marketing – pricing strategies (pg 31)	H2.1, H3.2
17	1	Employment relations – industrial conflict (pg 33)	H3.3, H4.1
18	1	Business management and change – understanding business organisation with reference to management theories (pg 26)	H3.1, H3.2
19	1	Global business - specific influences on global business (pg 35) Financial planning and management – using financial information (pg 28)	H2.1, H4.2, H5.1
20	1	Financial management and planning – ethical and legal aspects (pg 29)	H2.1, H3.3, H4.1

Question	Marks	Content	Syllabus outcomes
Section II	1		
21 (a)	1	Business management and change – the nature of management	Н3.3
21 (b)	2	Business management and change – the nature of management	H2.1
21 (c)	2	Business management and change – the nature of management	Н3.3
22 (a)	1	Global business management – responsibility in a global environment	Н3.3
22 (b)	3	Global business management – responsibility in a global environment	H2.2, H3.3
22 (c)	6	Global business management – responsibility in a global environment	H2.2, H3.3, H4.1
23 (a)	1	Financial planning and management – using financial information – effective working capital – effective financial planning	H5.4
23 (b)	3	Financial planning and management – using financial information – effective working capital – effective financial planning	H4.2, H5.4
23 (c)	6	Financial planning and management - using financial information - effective working capital - effective financial planning	H2.1, H4.2, H5.4
24 (a)	2	Employment relations – key influences on employment relations	H2.1
24 (b)	2	Employment relations – key influences on employment relations	H3.2, H4.2
24 (c)	6	Employment relations – key influences on employment relations	H2.1, H3.2, H4.2
25 (a)	2	Marketing – ethical and legal issues	H4.1
25 (b)	3	Marketing – ethical and legal issues	H1.2, H4.1
Section III			
26	20	Role of financial planning (pg 27) Management of funds (pg 28) Elements of a marketing plan (pg 30) Global business strategy (pg 35) dots 1 and 2 Managing global business (pg 36) dot 2 and considering dot 5	H2.1, H3.2, H4.2, H5.2, H5.3
Section IV	1		1
27	20	Managing change (pg 26) Effective employment relations and legal framework of employment (pg. 33)	H3.2, H3.3, H4.2, H5.3
28	20	Managing change (pg. 26) Effective employment relations and industrial conflict (pg. 33)	H3.2, H3.3, H4.2, H5.3



2005 HSC Business Studies Marking Guidelines

Section II

Question 21 (a)

Outcomes assessed: H3.3

MARKING GUIDELINES

Criteria	Marks
Recognises and names a management role	1

Question 21 (b)

Outcomes assessed: H2.1

Ī	Criteria	Marks
	 Provides characteristics and features of one management skill Patrick needed to deal with this situation 	2
	 Recognises and names one management skill that Patrick needed to deal with this situation 	1



Question 21 (c)

Outcomes assessed: H3.3

MARKING GUIDELINES

Criteria	Marks
 Provides characteristics and features of one possible impact on the business that Patrick may have considered in effectively managing this change 	2
 Recognises and names one possible impact on the business that Patrick may have considered in effectively managing this change 	1

Question 22 (a)

Outcomes assessed: H3.3

Criteria	Marks
Recognises and names one advantage to the manufacturer of relocating its production plant	1



Question 22 (b)

Outcomes assessed: H2.2, H3.3

Criteria	Marks
Recognises and names two stakeholders affected by the relocation and provides characteristics and features of an ecological conflict of interest that may arise between them	3
Provides characteristics and features of an ecological conflict of interest	
OR	
• Recognises and names one stakeholder affected by the relocation and provides the characteristics and features of an ecological conflict from this stakeholder's perspective	2
OR	
• Recognises and names two stakeholders and sketches in general terms an ecological conflict of interest	
Recognises and names two stakeholders affected by the relocation	
OR	1
Recognises and names an ecological conflict of interest	



Question 22 (c)

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

MARKING GUIDELINES

Criteria	Marks
Draws out and relates the implications of TWO strategies that management could implement to improve labour standards for workers at its relocated plant	5–6
• Provides characteristics and features of TWO strategies that management could implement to improve labour standards for workers at its relocated plant	
OR	3–4
• Draws out and relates the implications of ONE strategy that management could implement to improve labour standards for workers at its relocated plant	
Sketches in general terms TWO strategies	
OR	2
Provides characteristics and features of ONE strategy	
Recognises and names two strategies	1

Question 23 (a)

Outcomes assessed: H5.4

	Criteria	Marks
Ī	States the formula for the current ratio	1



Question 23 (b)

Outcomes assessed: H4.2, H5.4

Criteria	Marks
States a reason for the change in net profit ratio based on the information provided and puts forward for consideration a strategy to deal with this situation	3
 States a reason for the change in net profit ratio based on the information provided and sketches in general terms a strategy to deal with this situation OR 	2
 Puts forward for consideration a strategy to address this situation 	
States one reason for the change in net profit ration based on the information provided	1
OR	1
Sketches in general terms a strategy to address this situation	



Question 23 (c)

Outcomes assessed: H2.1, H4.2, H5.4

Criteria	Marks
Identifies components and draws out and relates implications of the effect on working capital of TWO changes in measures of efficiency	5–6
Identifies components and draws out and relates implications of the effect on working capital of ONE change in a measure of efficiency and recognises and names ONE other measure of efficiency	3–4
OR	3-4
Provides characteristics and features of the effect on working capital of TWO changes in measures of efficiency	
Provides characteristics and features of the effect on working capital of ONE change in a measure of efficiency	2.
OR	2
Recognises and names at least TWO changes in measures of efficiency	
Sketches in general terms the effect on working capital of a change in efficiency	
OR	
Recognises and names a measure of efficiency	1
OR	
Sketches in general terms the meaning of working capital	



Question 24 (a)

Outcomes assessed: H2.1

MARKING GUIDELINES

Criteria	Marks
Recognises and names TWO social influences that contributed to this situation	2
Recognises and names ONE social influence that contributed to this situation	1

Question 24 (b)

Outcomes assessed: H3.2, H4.2

Criteria	Marks
Provides characteristics and features of ONE legal influence Vic's employer should consider before changing the present working condition.	as 2
• Recognises and names a legal influence Vic's employer should consider before changing the present working conditions	1



Question 24 (c)

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

Criteria	Marks
Provides characteristics and features of ONE strategy Vic's employer may suggest in response to Vic's changed situation and makes a judgement based on criteria of its likely impact on Vic and the business	5–6
• Provides characteristics and features of ONE strategy Vic's employer may suggest in response to Vic's changed situation and provides why and/or how it is likely to impact on Vic and the business	
OR	3–4
• Provides characteristics and features of ONE strategy Vic's employer may suggest in response to Vic's changed situation and makes a judgement based on criteria of its likely impact on Vic or the business	
• Provides characteristics and features of ONE strategy Vic's employer may suggest in response to Vic's changed situation.	
OR	2
• Provides characteristics and features of a likely impact on Vic or the business	
Recognise and names ONE strategy Vic's employer may suggest in response to Vic's changed situation	
OR	1
Recognises and names ONE likely impact on Vic or the business due to the changed situation	



Question 25 (a)

Outcomes assessed: H4.1

MARKING GUIDELINES

Criteria	Marks
 Provides characteristics and features of an ethical issue involved in targeting this age group 	2
Recognises and names an ethical issue involved in targeting this age group	up 1

Question 25 (b)

Outcomes assessed: H1.2, H4.1

Criteria	Marks
Draws out and relates a legal implication related to the use of the advertisement	3
Provides characteristics and features of a legal aspect related to the use of the advertisement	2
Recognises and names a legal aspect related to the use of the advertisement	1



Section III

Question 26

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

MARKING GUID Criteria	Marks	
Provides detailed characteristics and features of financial management		
Identifies issues and provide points for and/or ag to be considered by the committee of the compar		
 Makes a judgement based on detailed criteria aborelation to the achievement of the stated marketin objectives 		
Presents a sustained logical and well-structured by communicates using features of a business report terminology and concepts	*	
Provides characteristics and features of the strate management	gic role of financial	
Provides detailed characteristics and features of the considered by the committee of the company	the three strategies to be 13–16	
Makes a judgement based on criteria about the st achievement of the stated marketing and financia	rategies in relation to the	
Presents a well-organised business report and use terminology and concepts	es relevant business	
• Sketches in general terms the role of financial management	anagement	
• Provides characteristics and features of the three considered by the committee	strategies to be	
Provides characteristics and features of the strate achievement of marketing and/or financial object		
• Includes features of a business report and uses so and concepts	ome business terminology	
Recognises and names the role of financial mana	gement	
Sketches in general terms strategies to be consider	ered by the committee	
Sketches in general terms strategies in relation to marketing and/or financial objectives	the achievement of the $5-8$	
• Includes some features of a business report and uterminology	uses basic business	
May refer to financial management		
May refer to marketing and/or financial strategie	s 1–4	
Uses basic business terminology		



Section IV

Question 27

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

Criteria	Marks
Provides detailed characteristics and features of rights and obligations of employers	11242210
Makes a sound judgement based on criteria about the use of communications systems in employment relations to manage change effectively	17–20
Clearly supports response with reference to relevant case study/studies	
Presents a sustained, logical and well-structured answer and clearly communicates using relevant business terminology and concepts	
Provides characteristics and features of rights and obligations of employers	
Provides characteristics and features about the use of communications systems in employment relations and provides why and/or how they relate to managing change effectively	13–16
Makes reference to relevant case study/studies	
Presents a well-organised answer and uses relevant business terminology and concepts	
Provides characteristics and features of some rights and obligations of employers	
• Provides characteristics and features of some communications systems in employment relations used to manage change	9–12
May make reference to relevant case study/studies	
Communicates using business terminology and concepts	
Sketches in general terms the rights and/or obligations of employers	
Makes limited reference to one or more communications systems in employment relations and/or managing change	5–8
May make reference to case study/studies	
Communicates using some business terminology	
May refer to the rights or obligations of employers	
May identify communications systems or managing change	1–4
Uses basic business terminology	



Question 28

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

Criteria	Marks
Provides detailed characteristics and features of causes of industrial conflict	
Makes a sound judgement based on criteria about the use of rewards and training and development in managing change effectively	17–20
Clearly supports response with reference to relevant case study/studies	
Presents a sustained, logical and well-structured answer and clearly communicates using relevant business terminology and concepts	
Provides characteristics and features of causes of industrial conflict	
Provides characteristics and features of rewards and training and development and provides why and/or how they relate to managing change effectively	13–16
Makes reference to relevant case study/studies	
Presents a well-organised answer and uses relevant business terminology and concepts	
Provides characteristics and features of some causes of industrial conflict	
Provides characteristics and features of some rewards and training and development used to manage change	9–12
May make reference to relevant case study/studies	
Communicates using business terminology and concepts	
Sketches in general terms some causes of industrial conflict	
Makes limited reference to rewards and/or training and development and/or managing change	5–8
May make reference to case study/studies	
Communicates using some business terminology	
May refer to industrial conflict	
May identify rewards or training and development or managing change	1–4
Uses basic business terminology	