

**2006 HSC Notes from
the Marking Centre
Business Studies**

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2006 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 2006 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 2006 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 2006, 16152 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	C
2	C
3	A
4	D
5	A
6	A
7	D
8	D
9	C
10	D

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

Section II

Question 21

- (a) The majority of candidates were able to recognise and name one way an employee can behave ethically in the workplace. Ethical behaviour commonly identified included practising safe work practices, not discriminating against co-workers and abiding by codes of practice.
- (b) Better responses provided characteristics and features of one legal aspect of employment relations. Legal aspects commonly described by candidates included OH&S legislation, employment contracts, EEO and anti-discrimination legislation.

Weaker responses recognised and named one aspect of employment relations.

- (c) Better responses were able to recognise and name one aspect of ethical employment relations and provide why and/or how it benefits the employer. Ethical aspects commonly identified included working conditions, a safe working environment and abiding by legislation. Benefits to the employer commonly explained included improved worker morale, increased productivity, lower accident rates, lower insurance costs and less industrial conflict.

Weaker responses either recognised and named one aspect of ethical employment relations, or recognised and named one benefit to the employer.

Question 22

- (a) The majority of candidates were able to recognise and name one feature of a niche market. Features commonly identified included a concentrated or micro market of buyers with specific needs.
- (b) Better responses provided characteristics and features of relationship marketing. Features commonly described included individual customer treatment, a longer-term customer relationship and a cost-effective relationship.

Weaker responses sketched relationship marketing in general terms.

- (c) Better responses recognised and named one strategy and made the relationship between the selected strategy and the impact on either the customer or the mobile phone company evident. Strategies commonly identified related to establishing rewards systems, building customer loyalty and providing personalised service. Impacts on the customer commonly explained included improved personalised service, opportunity to gain other rewards and customers of the business being persuaded to upgrade/purchase products that they would not normally purchase. Impacts on the company commonly explained included improved customer loyalty, improved profits, the ability to refine their product and increased costs.

Weaker responses either recognised and named a strategy and sketched in general terms the impact on either the customer or the company, or provided characteristics and features of the impact of a strategy on the customer or the company.

Question 23

- (a) The majority of candidates recognised and named one feature of globalisation.
- (b) Better responses provided characteristics and features of one trend in globalisation that may have contributed to the growth of AMFS. The most commonly described trends were the growth in the global economy and changes that were occurring in global labour and consumer markets as well as changes in trade and free trade.

Weaker responses sketched in general terms one trend in globalisation that may have contributed to the growth of AMFS.

- (c) Better responses drew out and related implications for AMFS of using its reputation for superior environmentally responsible products to market internationally. The most commonly analysed ways of using the reputation of the business included creating a competitive advantage, appealing to a particular market segment, gaining new contracts and taking advantage of environmental concerns. These responses related implications including increases in profit, sales, employment, short-term costs and growth/expansion.

Weaker responses sketched in general terms how AMFS could use its reputation for superior environmentally responsible products to market internationally.

Question 24

- (a) Better responses provided characteristics and features of political management theory. The use of negotiating and/or bargaining among key stakeholders as a means of exercising power in an organisation was the most common description.

Weaker responses sketched in general terms political management theory.

- (b) Better responses explored why and/or how the merger of the two businesses has led to resistance to change. Reasons for resistance commonly given included financial costs, inertia of management, cultural incompatibility between the two businesses and the deskilling of staff.

Weaker responses provided characteristics and features of a reason for resistance to change.

- (c) Better responses drew out and related the implications of contingency management theory for the merged business. Analysis of why this theory may be more appropriate commonly related the need for management to be flexible and adapt practices and ideas to better suit the merged business' changing circumstances. Other responses commonly analysed how management should adopt ideas, practices and strategies to suit the present requirements.

Weaker responses provided characteristics and features of contingency management theory.

Question 25

- (a) The majority of candidates recognised, named and determined from the given information one profitability ratio for Pizza and Pasta Restaurant. The gross profit and net profit ratios were the two most commonly identified and calculated profitability ratios.

Calculations commonly made included:

$$\begin{aligned} & \frac{\text{Gross profit}}{\text{Sales}} \\ & = \frac{45}{150} \\ & = 0.3:1 \text{ or } 30\% \end{aligned}$$

$$\begin{aligned} & \frac{\text{Net profit}}{\text{Sales}} \\ & = \frac{30}{150} \\ & = 0.2:1 \text{ or } 20\% \end{aligned}$$

Weaker responses either recognised and named ONE profitability ratio, or determined from the given information ONE profitability ratio.

- (b) Better responses showed why and/or how comparative ratio analysis may be used by a business. Making comparisons with similar businesses, comparisons over time and comparisons with industry standards/benchmarks constituted acceptable answers.

Weaker responses stated the meaning of comparative ratio analysis.

- (c) Better responses made a judgement based on the criteria of two ways the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability. Evaluations commonly related to reviewing the costs of goods sold, reviewing operating expenses, investigating pricing structures and implementing revenue controls.

Weaker responses either provided characteristics and features of one way the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability, or sketched two ways in general.

Section III

This question calls for responses to be in the form of a business report. 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 those issues in order to give an appropriate structure to the report. Candidates and teachers must bear in mind that the question in Section III requires candidates to make linkages between elements from two or three syllabus topics (see syllabus p 44). When one of those topics is Global Business some elements, such as finance, marketing and employment relations appear both in this topic as well as in the other relevant topic.

Question 26

This question focused on the topics ‘Business Management and Change’, ‘Employment Relations’ and ‘Global Business’. The majority of candidates were able to project themselves into the role of consultant to Mario, the owner of a hypothetical business, who is considering changes in its operations.

Most candidates used the required business report format, with significant numbers communicating through clear use of business terminology and concepts. Most constructed their responses using the three components of the question – organisational structure, staffing systems (in a global context) and employment relations strategies – as subheadings. Some candidates used the bullet points in the stimulus material as subheadings and consequently failed to answer all parts of the question. Many candidates made effective use of the stimulus to direct and structure their response. However, some candidates unnecessarily repeated the stimulus material, sometimes also needlessly including a SWOT analysis.

Most candidates were able to describe an alternative organisational structure for Mario’s business but a number wrote about the theory rather than focusing on the associated organisational structure. A few also discussed management theories, unnecessarily using time that should have been devoted to answering the question that was asked. The quality of many responses was weakest in relation to staffing systems. Some candidates failed to relate this term to the Global Business syllabus topic.

Many candidates described two Employment Relations strategies rather than evaluating their usefulness to Mario in managing change if international expansion were to occur. There was also a tendency among a minority of candidates to focus on managing change and go into unnecessary detail about change models.

Better responses presented a sustained, logical and well-structured business report that communicated clearly using appropriate business terminology and concepts. These responses used the stimulus material well. They concisely provided characteristics and features of an alternative organisational structure (such as flat structure and teams) and related this to the elements of the stimulus material such as increases in the cost of labour. Better responses were able to provide detailed reasons in favour of one staffing system for Mario’s business. Candidates variously recommended ethnocentric, geocentric and polycentric systems.

Better responses were able to make a judgement based on criteria about employment relations strategies which could be used. These strategies included those from the Employment Relations topic (including communication systems, rewards, training and development) and those in the Global Business topic (such as labour law variations). These candidates integrated employment relations strategies with managing change in the context of the circumstances contained in the stimulus material.

Mid-range responses often included irrelevant material, particularly about management theories and change management. Many made little attempt to evaluate strategies for employment relations. Most mid-range responses addressed the first two parts of the question well and used report format.

Weaker responses often showed confusion about what the question was seeking and briefly referred to change models, change agents and methods of international expansion. They often included a SWOT analysis and/or simply restated stimulus material. Many weaker responses showed poor time management and only attempted the first part of the question. Weaker responses were generally poorly structured, descriptive and showed little knowledge of concepts and business terminology.

Section IV

The examination specifications in the syllabus require questions in Section IV to incorporate elements from those topics in the HSC course that were not the focus in Section III. Candidates and teachers must bear in mind that the questions in Section IV require candidates to make linkages across syllabus topics.

Section IV requires an extended response answer. Report style is not required, but the use of headings drawn from the question can provide a framework that assists some candidates to communicate in a well-structured response.

The rubric for Section IV requires the use of relevant business case study/studies to illustrate aspects of the response. While it may be possible to adequately address all parts of the question with a single case study, candidates are generally advantaged by having knowledge of more than one case study. A single case study is less likely to provide the range of relevant examples of business behaviour necessary for answering the question comprehensively.

Question 27

The question focused on the topics of ‘Marketing’ and ‘Financial Planning and Management’. The majority of candidates chose this question in Section IV.

The majority of candidates wrote in extended response style, with some using subheadings. There were very few responses that did not refer to at least one case study.

Most candidates were able to address both parts of the question although the linking of profitability management with pricing strategies proved challenging for some.

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 marketing strategies, including market segmentation and product/service differentiation as well as strategies relating to product, promotion, price and place (distribution channels). These responses also made a sound judgement based on criteria about the importance of pricing strategies for effective profitability management. Pricing strategies proposed included skimming, penetration, loss leaders and price points.

Mid-range responses provided characteristics and features of both pricing strategies and profitability management but did not always make a link between them. These responses demonstrated greater knowledge of marketing strategies than effective profitability management.

Weaker responses sketched in general terms some marketing strategies, including pricing strategies. Some basic business terminology was used in these responses. There was very limited reference to profit and many of these responses did not refer to a case study.

Question 28

The question focused on the topics of ‘Marketing’ and ‘Financial Planning and Management’. As in question 27, the majority of candidates wrote in extended response style, with some using sub-headings. There were very few responses that did not refer to at least one case study.

Better responses provided detailed characteristics and features of the elements of a marketing plan used by a business and made a sound judgement based on criteria about the effectiveness of financial planning in achieving the objectives of the marketing plan. The best responses were able to make a strong link between the use of financial planning strategies such as cash flow, profitability management and budgeting and a business’s ability to achieve the objectives stated in its marketing plan, such as increased sales, increased market share, new product introductions or increased exports.

Mid range responses provided characteristics and features of a marketing plan used by a business and provided some characteristics and features of financial planning. Responses in this range failed to make the necessary links between financial planning and the successful achievement of marketing objectives. Some responses attempted to evaluate the effectiveness of marketing plans in achieving financial objectives of liquidity, profitability, efficiency, growth and solvency. Mid range responses also tended to treat the question in two separate parts. The use of supporting case study material was commonly stronger in the elements of a marketing plan than in the effectiveness of financial planning.

Weaker responses often lacked a case study or dealt only with that part of the question addressing the elements of a marketing plan. Often these responses had little or no reference to financial planning.

Business Studies

2006 HSC Examination Mapping Grid

Question	Marks	Content	Syllabus outcomes
Section I			
1	1	Business management – The nature of management – responsibilities (pg 25)	H3.3, H4.2
2	1	Marketing <ul style="list-style-type: none"> Developing marketing strategies (pg 31) 	H2.1
3	1	Global business (pg 35) <ul style="list-style-type: none"> Global business strategy Reasons for international expansion 	H2.1
4	1	Business management – The nature of management – management roles (pg 25)	H3.3, H4.2
5	1	Financial management – The role of financial planning (pg 27)	H2.1
6	1	Financial management – financial markets relevant to business needs (pg 27–28)	H2.1
7	1	Marketing Customer and buyer behaviour – factors influencing consumer choice (pg 31)	H2.1, H2.2
8	1	Employment relations Industrial conflict (pg 33)	H3.2, H3.3
9	1	Financial planning and management – using financial information <ul style="list-style-type: none"> Types of financial ratios Current ratio (pg 28) 	H5.4
10	1	Financial planning and management – Using financial information <ul style="list-style-type: none"> Types of financial ratios Solvency – gearing debt to equity (pg 28) 	H5.4
11	1	Business management and change <ul style="list-style-type: none"> Nature of sources of change Internal influences (pg 26) 	H4.2
12	1	Financial management. Management of funds – sources of funds – owners equity (pg 28)	H3.3, H2.1
13	1	Global business Specific influences on a global business – political (pg 35)	H1.2
14	1	Marketing pricing methods (pg 31)	H2.1
15	1	Marketing <ul style="list-style-type: none"> Nature and role of markets and marketing Types of markets (pg 30) 	H2.1, H3.2
16	1	Business management and change – managing change (pg 26)	H3.1, H3.2
17	1	Global business – management responsibility in a global environment (pg 36)	H2.2, H4.1

Question	Marks	Content	Syllabus outcomes
18	1	Global business <ul style="list-style-type: none"> Global business strategy Methods of international expansion (pg 35) 	H2.2
19	1	Employment relations Issues in the workplace (pg 33)	H3.2, H4.1
20	1	Employment relations Effective employment relations Measures of effectiveness (pg 33)	H2.1, H4.2
Section II			
21 (a)	1	Employment Relations Ethical and legal aspects (pg 33)	H2.1
21 (b)	2	Employment Relations Ethical and legal aspects (pg 33)	H2.1
21 (c)	3	Employment Relations Ethical and legal aspects (pg 33)	H3.3, H4.1
22 (a)	1	Marketing – Nature and role of markets (pg 30)	H2.1
22 (b)	2	Marketing – Nature and role of markets (pg 30)	H2.1
22 (c)	3	Marketing – Nature and role of markets (pg 30)	H1.2
23 (a)	1	Globalisation – nature and trends (pg 34)	H1.1
23 (b)	2	Globalisation – trends in global trade since world war II (pg 34)	H1.1
23 (c)	5	Marketing – ethical and legal aspects (pg 31) – environmentally responsible products	H3.3, H4.1
24 (a)	2	Business management and change Managing change <ul style="list-style-type: none"> reasons for the resistance to change (pg 26) understanding business organisations with reference to management theories (pg 26) 	H3.1
24 (b)	2	Reasons for the resistance to change (pg 26)	H3.2
24 (c)	6	Management of change using theories (pg 26)	H3.3
25 (a)	2	Financial planning and management – using financial information – types of financial ratios – profitability – gross profit, net profit ratio (pg 28)	H2.1
25 (b)	2	Using financial information – comparative ratio analysis (pg 28)	H2.1
25 (c)	6	Using financial information. Comparative ratio analysis and effective financial planning – effective profitability management (pg 28 & pg 29)	H3.2, H4.2

Question	Marks	Content	Syllabus outcomes
Section III			
26	20	Global business <ul style="list-style-type: none"> • Drivers of global business (pg 34) • Managing global business <ul style="list-style-type: none"> – Employment relations (pg 36) • Employment relations <ul style="list-style-type: none"> – Key influences (economic issues) (pg 32) • Business management and change <ul style="list-style-type: none"> – change and social responsibility (pg 26) 	H2.1, H3.2, H4.2, H5.2, H5.3
Section IV			
27	20	Marketing <ul style="list-style-type: none"> • Developing marketing strategies (pg 31) Financial planning and management <ul style="list-style-type: none"> • Effective financial planning (pg 29) • Effective profitability management (pg 29) 	H2.1, H3.2, H5.1, H5.3
28	20	Marketing <ul style="list-style-type: none"> • Elements of a marketing plan (pg 30) Financial planning and management <ul style="list-style-type: none"> • Effective financial planning (pg 29) 	H2.1, H3.2, H5.1, H5.3

2006 HSC Business Studies Marking Guidelines

Section II

Question 21 (a)

Outcomes assessed: H2.1

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> Recognises and names one way an employee can behave ethically in the workplace 	1

Question 21 (b)

Outcomes assessed: H2.1

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> Provides characteristics and features of one legal aspect of employment relations 	2
<ul style="list-style-type: none"> Recognises and names one legal aspect of employment relations 	1

Question 21 (c)*Outcomes assessed: H3.3, H4.1***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names one aspect of ethical employment relations and provides why and/or how it benefits the employer	3
• Recognises and names one aspect of ethical employment relations and provides a characteristic and/or feature of the benefit to the employer	2
• Recognises and names one aspect of ethical employment relations OR • Recognises and names one benefit to the employer	1

Question 22 (a)*Outcomes assessed: H2.1***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names one feature of a niche market	1

Question 22 (b)*Outcomes assessed: H2.1***MARKING GUIDELINES**

Criteria	Marks
• Provides characteristics and features of relationship marketing	2
• Sketches in general terms relationship marketing	1

Question 22 (c)*Outcomes assessed: H1.2***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Recognises and names one strategy and makes the relationship between the selected strategy and the impact on either the customer or the company evident	3
<ul style="list-style-type: none">Recognises and names one strategy and provides characteristics and features of the impact on either the customer or the company	2
<ul style="list-style-type: none">Recognises and names a strategy and sketches in general terms the impact on either the customer or the company <p style="text-align: center;">OR</p> <ul style="list-style-type: none">Provides characteristics and features of the impact of a strategy on the customer or the company	1

Question 23 (a)*Outcomes assessed: H1.1***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Recognises and names one feature of globalisation	1

Question 23 (b)*Outcomes assessed: H1.1***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Provides characteristics and features of one trend in globalisation that may have contributed to the growth of AMFS	2
<ul style="list-style-type: none">Sketches in general terms one trend in globalisation that may have contributed to the growth of AMFS	1

Question 23 (c)*Outcomes assessed: H3.3, H4.1***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Draws out and relates implications for AMFS of using its reputation for superior environmentally responsible products to market internationally	4–5
<ul style="list-style-type: none">Provides characteristics and features of how AMFS could use its reputation for superior environmentally responsible products to market internationally	2–3
<ul style="list-style-type: none">Sketches in general terms how AMFS could use its reputation for superior environmentally responsible products to market internationally	1

Question 24 (a)*Outcomes assessed: H3.1***MARKING GUIDELINES**

Criteria	Marks
• Provides characteristics and features of political management theory	2
• Sketches in general terms political management theory	1

Question 24 (b)*Outcomes assessed: H3.2***MARKING GUIDELINES**

Criteria	Marks
• Provides why and/or how the merger of the two businesses has led to resistance to change	2
• Provides characteristics and features of a reason for resistance to change	1

Question 24 (c)*Outcomes assessed: H3.3***MARKING GUIDELINES**

Criteria	Marks
• Draws out and relates the implications of contingency management theory for the merged business	5–6
• Provides why a contingency management theory for the merged business may be more appropriate	3–4
• Provides characteristics and features of contingency management theory	1–2

Question 25 (a)*Outcomes assessed: H2.1***MARKING GUIDELINES**

Criteria	Marks
• Recognises and names and determines from given information ONE profitability ratio for Pizza and Pasta Restaurant	2
• Recognises and names ONE profitability ratio OR	1
• Determines from given information ONE profitability ratio	

Question 25 (b)*Outcomes assessed: H2.1***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Provides why and/or how comparative ratio analysis may be used by a business	2
<ul style="list-style-type: none">States the meaning of comparative ratio analysis	1

Question 25 (c)*Outcomes assessed: H3.2, H4.2***MARKING GUIDELINES**

Criteria	Marks
<ul style="list-style-type: none">Makes a judgement based on criteria of TWO ways the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability	5–6
<ul style="list-style-type: none">Makes a judgement based on criteria of ONE way the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability <p>OR</p> <ul style="list-style-type: none">Provides characteristics and features of TWO ways the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability	3–4
<ul style="list-style-type: none">Provides characteristics and features of ONE way the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability <p>OR</p> <ul style="list-style-type: none">Sketches in general terms TWO ways the owners of Pizza and Pasta Restaurant could use the information provided in the revenue statement to improve profitability	1–2

Section III

Question 26

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

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> Provides detailed characteristics and features of an alternative organisational structure for Mario's Australian business Provides detailed reasons in favour of one staffing system for Mario's proposed overseas business Makes an extensive judgement based on criteria about two employment relations strategies which could be used to manage change if international expansion occurs Presents a sustained, logical and well-structured answer and clearly communicates in the form of a business report with relevant business terminology and concepts 	17–20
<ul style="list-style-type: none"> Provides characteristics and features of an alternative organisational structure for Mario's Australian business Provides reasons in favour of one staffing system for Mario's proposed overseas business Makes a judgement based on criteria about two employment relations strategies which could be used to manage change if international expansion occurs Presents a well-organised business report and uses relevant business terminology and concepts 	13–16
<ul style="list-style-type: none"> Sketches in general terms an alternative organisational structure for Mario's Australian business Provides characteristics and features of one staffing system for Mario's proposed overseas business Provides characteristics and features of two employment relations strategies <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> Makes a judgement based on criteria about one employment relations strategy which could be used to manage change if international expansion occurs Includes features of a business report and uses some business terminology and concepts 	9–12
<ul style="list-style-type: none"> Recognises and names an alternative organisational structure Sketches in general terms one staffing system Provides characteristics and features of one employment relations strategy <p>OR</p> <ul style="list-style-type: none"> Sketches in general terms two employment relations strategies May include some features of a business report and uses basic business terminology 	5–8
<ul style="list-style-type: none"> May refer to an organisational structure May recognise and name one staffing system May refer to employment relations Uses basic business terminology 	1–4

Section IV

Question 27

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

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Provides detailed characteristics and features of the strategies used by a business when marketing a product • Makes a sound judgement based on criteria about the importance of pricing strategies for effective profitability management • 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 	17–20
<ul style="list-style-type: none"> • Provides characteristics and features of the strategies used by a business when marketing a product • Provides characteristics and features of pricing strategies and makes the relationship between pricing strategies and effective profitability management evident • Makes reference to relevant case study/studies • Presents a well-organised answer and uses relevant business terminology and concepts 	13–16
<ul style="list-style-type: none"> • Provides characteristics and features of some of the strategies used by a business when marketing a product • Provides characteristics and features of pricing strategies and profitability management • May make reference to relevant case study/studies • Communicates using business terminology and concepts 	9–12
<ul style="list-style-type: none"> • Sketches in general terms some of the strategies used by a business when marketing a product • Sketches in general terms pricing strategies and/or profitability management • May make reference to case study/studies • Communicates using some business terminology 	5–8
<ul style="list-style-type: none"> • May refer to marketing strategies • May identify some pricing strategies or profitability management • Uses basic business terminology 	1–4

Question 28

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

MARKING GUIDELINES

Criteria	Marks
<ul style="list-style-type: none"> • Provides detailed characteristics and features of the elements of a marketing plan used by a business • Makes a sound judgement based on criteria about the effectiveness of financial planning in achieving the objectives of a marketing plan • 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 	17–20
<ul style="list-style-type: none"> • Provides characteristics and features of the elements of a marketing plan used by a business • Provides characteristics and features of financial planning and makes the relationship between financial planning and achieving the objectives of a marketing plan evident • Makes reference to relevant case study/studies • Presents a well-organised answer and uses relevant business terminology and concepts 	13–16
<ul style="list-style-type: none"> • Provides characteristics and features of some elements of a marketing plan used by a business • Provides characteristics and features of some elements of financial planning and some of the objectives of a marketing plan • May make reference to relevant case study/studies • Communicates using business terminology and concepts 	9–12
<ul style="list-style-type: none"> • Sketches in general terms some of the elements of a marketing plan used by a business • Sketches in general terms some elements of financial planning and/or some of the objectives of a marketing plan • May make reference to case study/studies • Communicates using some business terminology 	5–8
<ul style="list-style-type: none"> • May refer to elements of a marketing plan • May identify some elements of financial planning or some objectives of a marketing plan • Uses basic business terminology 	1–4