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# General Certificate of Secondary Education 2013

### **Business Studies**

Unit 1

**Business Start Up** 



[GBS11]

\*GBS11\*

TUESDAY 21 MAY, MORNING

TIME

1 hour 20 minutes.

#### **INSTRUCTIONS TO CANDIDATES**

Write your Centre Number and Candidate Number in the spaces provided at the top of this page.

Write your answers in the spaces provided in this question paper.

Complete in blue or black ink only. Do not write in pencil or with a gel pen.

There should be enough space for your answers. If you do require more space, you may complete your answers on the extra lined pages at the back of this book. Answer **all three** questions.

#### **INFORMATION FOR CANDIDATES**

The total mark for this paper is 75.

Figures in brackets printed down the right-hand side of pages indicate the marks awarded to each question or part question.

Quality of written communication will be assessed in questions 1(f), 2(b) and 3(g).

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			Answer <b>all</b> que	stions		Examine Marks	r Only Remark
1	(a)	Complete the follo	owing table:			Widiks	Remark
		Business type	Number of owners	Who controls the business	Type of liability		
		Sole trader	[4]	[4]	[1]		
		Partnership	[1]	[1]	[1]		
			[1]	[1]	[1]		
		Private limited company (Ltd)	Minimum of 2	Shareholders	[1]		
		Public limited company (plc)	Minimum of 2	[1]	Limited liability		
					[8]		
	(b)	Explain the term "	limited liability".				
					[2]		
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		Examiner Only
Coca-Cola Company Mission Statement		Marks Remar
<ul> <li>To refresh the world – in mind, body and spirit</li> <li>To inspire moments of optimism – through our brands and action</li> <li>To create value and make a difference everywhere we engage</li> <li>The Coca-Cola Compan</li> </ul>		
(c) Explain how a mission statement is helpful to a company such as Coca-Cola.		
	 _ [4]	

Committee Commit



	A :	[4]	
	Aim	_ [1]	
	Effect		
		_ [2]	
	Aim	_ [1]	
	Effect		
	Liloot_		
(e)	Most businesses face competition. Identify and explain <b>two</b> indicator of the level of competition a business may face.	_ [2]	
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(f)	Analyse <b>two</b> strategies that a business might use to manage competition.	Exami Marks	ner Only Remark
	[6	·]	
		Total Q	uestion 1
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Remarker I

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2	Rich	nard Branson and Bill Gates are successful entrepreneurs.		Examino Marks	er Only Remark
	(a)	Explain what it means to be enterprising.			
			_		
			_ [2]		
	(b)	Identify and explain <b>two</b> characteristics of an entrepreneur.			
			_		
			_		
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			[6]		
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	(c)	Outline <b>two</b> reasons why the government encourages enterprise.		Examin Marks	er Only Remark	
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			_			
			_			
			_			
			_			
			_			
			[4]			
				Total Qu	estion 2	
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Committee Commit



3	It u	tty's Munchies is a successful, small scale chocolate manufacturer. ses primary market research, batch production and the Just-in-time thod of stock control.		Examiner Or Marks Ren	nark
'	(a)	Explain the Just-in-time method of stock control.			
			[2]		
	(b)	Evaluate batch production.			
			[5]		
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	(c)	Explain market segmentation, and identify <b>two</b> ways Matty's Munchies could segment its market.	Examine Marks	er Only Remark
		[6	]	
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(d)	Discuss <b>one</b> advantage and <b>one</b> disadvantage of primary research for Matty's Munchies.	Examine Marks I
	[6]	

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(e)	lde bar	ntify and discuss a suitable pricing strategy for the new chocolar.	te 	
			[3]	
(f)	(i)	Identify <b>one</b> factor which might affect the price of the new chocolate bar.	_ [1]	
	(ii)	Explain the relationship between price and demand.		
			 _ [2]	

Committee Commit



Impact on promotion:  [4]  Impact on production:  [4]	unch	pact that legislation would have on the production of Matty's ies.		
[4] Impact on production:	npact	on promotion:		
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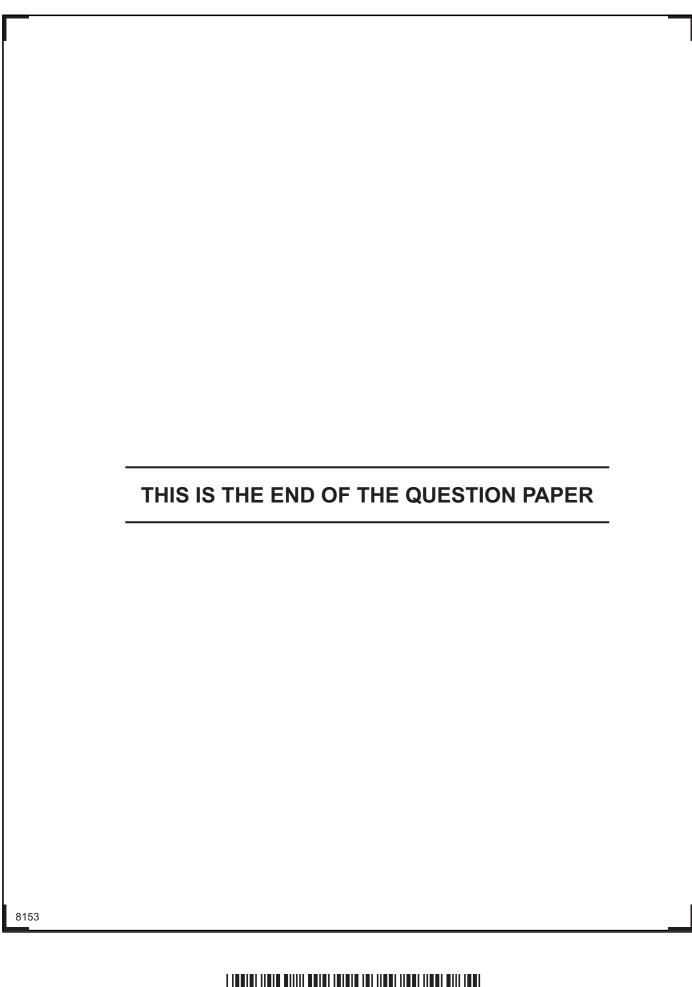
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**Examiner Number** 

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