

Year 10 – T2

Business



Name: _____

Tutor Group: _____

HL1

1. Identify **two** reasons why someone might want to start their own business. **[2]**

2. Identify **two** characteristics of a successful entrepreneur. **[2]**

3. Identify one **risk** an entrepreneur takes when setting up a new business. **[1]**

4. Identify one **reward** an entrepreneur might seek when setting up a new business. **[1]**

HL2

1. Identify and explain **one** thing that should be included in a good business plan. **[2]**

2. Identify **two** possible business objectives. **[2]**

3. Identify and explain **one** benefit and **one** drawback of being a Sole Trader. **[4]**

HL3

- 1.** Identify one **internal** stakeholder of Tesco plc and explain how they can be affected by the actions of the business. **[2]**

- 2.** Identify and explain **one** effect that the actions of a supplier can have on the success of a business. **[2]**

- 3.** Identify and explain **one** reason why the government is a stakeholder of all businesses. **[2]**

- 4.** Identify and explain **one** benefit and **one** drawback of running a business as a Partnership. **[4]**

HL4

1. Analyse **one** benefit and **one** drawback of being a Private Limited Company (Ltd). **[6]**

2. Analyse **one** benefit and **one** drawback of being a Public Limited Company (plc). **[6]**

HL5

2.1 The role of marketing

🌀 The objectives of the marketing department are to...

.....

.....

.....

2.2 Market research

🌀 Complete the following table about **primary** and **secondary** market research:

Primary research (field)	Secondary research (desk)
Definition:	Definition:
Examples:	Examples:
Advantages:	Advantages:
Disadvantages:	Disadvantages:

🌀 Complete the following table about **qualitative** and **quantitative** data:

	Definition & examples
Qualitative data	
Quantitative data	

HL6

1. A shop that sells sports equipment has done some market research using a range of sources. Which of the following would have been obtained from **internal data**?
- A Research from sporting magazines
 - B Supplier websites showing the cost of stock
 - C Government reports on the UK's most popular leisure activities
 - D Past sales figures showing the best and worst selling products at the shop

Your answer

[1]

2. A business only has enough funding to introduce **one** new drink this year. The results of a market research survey are shown below:
- 10% of girls and 25% of boys said they would buy the drink.
 - Of these, 20% preferred the 330ml can and 65% preferred the 500ml bottle.
- Which one of the following does the market research suggest it would be best for the business to do?
- A Make the 500ml bottle and target boys
 - B Make the 500ml bottle and target girls
 - C Make the 330ml can and target boys
 - D Make the 330ml can and target girls

Your answer

[1]

3. Which one of the following is an example of **secondary research**?
- A A questionnaire
 - B An interview
 - C A focus group
 - D A newspaper

Your answer

[1]

4. A lipstick business conducts a survey on **women only**. State whether this is an example of random sampling or quota sampling.

[1]

5. Identify and explain **one** reason why businesses conduct market research.

[2]

6. Using an example of each, explain the difference between primary and secondary market research.

[4]

7. Identify and explain **one** advantage and **one** disadvantage of primary research.

[4]

8. Identify and explain **one** advantage and **one** disadvantage of secondary research.

[4]

9. Explain **one** advantage of using market segmentation.

[2]

TOTAL [20]

HL7

1. What is the first stage of the product life cycle?

- A** Decline
- B** Growth
- C** Introduction
- D** Maturity

Your answer

[1]

2. Businesses that are 'innovative' benefit because...?

- A** Costs are higher
- B** Employees are demotivated
- C** They are able to launch new products that stand out from competitors
- D** They can save money on employee bonuses

Your answer

[1]

3. A shop charges a high price for pre-orders of mobile phone due to be released in 3 months' time. The shop plans to reduce the price for the phone once it has been released, and then reduce it again 6 months later once demand has fallen. Which pricing strategy is this an example of?

- A** Cost-plus pricing
- B** Public Relations
- C** Penetration pricing
- D** Skimming

Your answer

[1]

4. A cheese shop uses cost plus pricing. The shop sets its selling prices at cost plus 150%. The selling price of a pack of gorgonzola which cost £2 from the supplier would be:

- A** £3
- B** £4
- C** £5
- D** £6

Your answer

[1]

5. Identify and explain one important feature of **packaging** for products.

[2]

6. Correctly **draw** the product life cycle diagram and **label** each of the four stages.

[4]

7. Identify and explain **two** extension strategies that could be used to extend the life cycle of a product.

[4]

8. Explain what is meant by the term **penetration pricing**.

[2]

9. Explain what is meant by the term **competitor-based pricing**.

[2]

10. Explain what is meant by the term **promotional pricing**.

[2]

TOTAL [20]