Section A (Short Answer)

Answer all questions

1  (a) Define the term ‘partnership’. [2]
    (b) Explain two limitations of partnership as a business structure. [3]

2  (a) Define the term ‘performance-related pay’. [2]
    (b) Explain two advantages to employees of performance-related pay. [3]

3  Explain the link between corporate objectives and marketing objectives of a business. [5]

4  (a) Define the term ‘capital-intensive production’. [2]
    (b) Explain two possible disadvantages for a business of labour-intensive production. [3]

Section B (Essay)

Answer one question only

5  (a) Analyse the benefits for a business of an overdraft as a source of finance. [8]
    (b) Discuss the view that using only financial accounts to measure the performance of a social enterprise may have important limitations. [12]

6  ‘The business leaders and managers of a school must have a high level of emotional intelligence if they are to be successful.’

   Discuss the extent to which you agree with this view. [20]

7  (a) Analyse how a business might use the internet in two elements of the marketing mix. [8]
    (b) Discuss the view that traditional retail stores will not survive unless they change their activities to compete with online retailers. [12]