Section A (Short Answer)

Answer all questions

1 (a) Define the term ‘entrepreneur’. [2]
(b) Explain two qualities of a successful entrepreneur. [3]

2 (a) Define the term ‘overdraft’. [2]
(b) Explain two reasons why a business might use an overdraft. [3]

3 Explain why businesses invest in the training and development of employees. [5]

4 (a) Define the term ‘scale of operation’. [2]
(b) Explain two factors that could influence the scale of operation of a business. [3]

Section B (Essay)

Answer one question only.

5 (a) Analyse how marketing could be used to add value to a product. [8]
(b) Discuss the view that the setting of effective marketing objectives is the most important factor for the successful launch of a new women’s football (soccer) team. [12]

6 ‘In a hospital, managers using a democratic style are more likely to be successful than managers using an autocratic style.’

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

7 (a) Analyse the advantages for a business of debt factoring. [8]
(b) Discuss the most important factors for a venture capitalist to consider when deciding whether to provide growth capital for a computer games retailer. [12]