



Examiners' Report June 2017

IAL Business Studies WBS02 01







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June 2017

Publications Code WBS02_01_1706_ER

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Introduction

This was the ninth paper for IAL Business. The performance since the last series has been comparable with the vast majority of candidates able to complete the paper in the time allocated. There has been an improvement in the levels of evaluation and use of context which is very pleasing. Application still is an area which candidates can improve upon and they must ensure that they are not simply using the name of the business as application.

SECTION A

Supported Multiple Choice (SMC) questions are designed to assess a candidate's ability to demonstrate knowledge and understanding, application, analysis and/or evaluation.

- Candidates can only access 3 marks for part (b) if they have part (a) correct.
- Candidates are able to gain 1 knowledge mark for a definition which is defined in the Mark Scheme for each question.
- Candidates are able to gain up to 2 marks for a full explanation of the distracters.
- Candidates **MUST** explain why their answer for part (a) is correct to be able to access all 3 marks for part (b).
- Candidates must explain **WHY** the distracters are incorrect rather than just repeating them or defining them.
- No marks will be awarded to those answers in part (b) to those candidates who simply lift or paraphrase any of the statements A–D.



Question 1

Many candidates clearly understood this question with many able to get the correct answer for part (a). Examiners were looking for a definition of negative bank balance or a definition of overdraft. Many candidates simply repeated the stem or their answer for part (a) rather than explain why this was the correct answer. Examiners rewarded candidates for trying to link back to falling revenues and that the overdraft would be used more. Candidates were also rewarded for trying to say why the bank stopped the overdraft – anything to do with risk or not being able to pay it back.

For the distracters, examiners were looking for reasons why these were incorrect rather than definitions.

- Steve Watkinson owns a plumbing business which made a good profit in 2014. In 2015 revenue started to fall and the bank stopped his overdraft.
 - (a) The most likely reason for the bank stopping his overdraft was due to Steve's
 - A increasing negative bank balance
 - B actual costs being under budget
 - C suppliers increasing their credit terms
 - D profit for 2015 being underestimated

Answer



(b) Explain why this answer is correct.

(3)

(1)

A bank overdraft is when someone wishes to take out more

money than whats on their bank balance stelles revenue in 2014

fell which means that less money was coming into the business.

This would give him a lover bank balance and a regative

bank balance would mean that the bank would stop the

overdraft as repayment would not be possible. Cis wrang

as is suppliers in reased credit terms, steve would have more

Funds available for a longe period of time, thus in or eaving his

bank balance

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Examiner Comments

This scored 3 marks for part (b): 1 mark for the definition of bank overdraft. 1 mark for explaining why the bank would stop the overdraft. 1 mark for the full explanation of a distracter (C).



Do not repeat your answer for part (a) as you cannot be awarded any marks for simply repeating the stem or the answer for part (a).



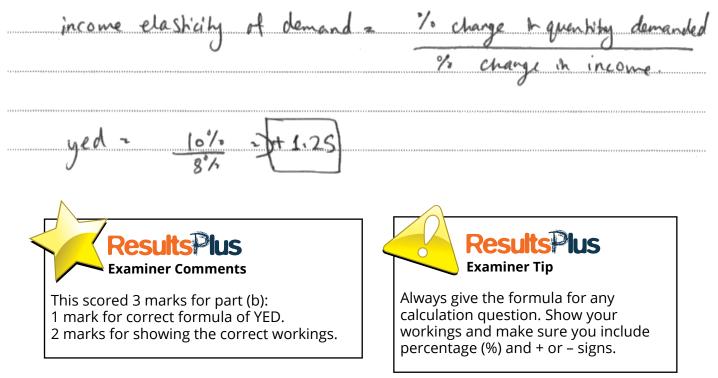
(1)

Question 2

Many candidates were able to score full marks for part (a) so could access all 3 marks for part (b). Candidates could be awarded 1 mark for a correct definition or formula of YED.

The formula had to be correct to score the mark – must have % change not just change. Candidates who only showed the workings without a definition or formula could only score a maximum of 2 marks for part (b). For the application marks, candidates just needed to show the calculation. Candidates did not have to explain the result – just show the calculation and the definition/formula.

- 2 David Lloyd Leisure estimates that an 8% increase in consumer income would result in an increase in demand for its gym memberships of 10%.
 - (a) The income elasticity of demand (YED) for gym membership at *David Lloyd Leisure* is
 - A +0.8
 B -0.8
 C +1.25
 D -1.25
 Answer https://www.communications.org
 (5) Explain why this answer is correct. (Show your working.)





(1)

(3)

Question 3

This question proved to be popular with many candidates getting part (a) correct. Many candidates were able to correctly define bonus for 1 mark – and examiners were looking for references to being rewarded for achieving a target/goal/objective. For additional marks, candidates had to try to link this to the scenario given – references to the bonus being paid for meeting the target/objective of winning the Super Bowl. Examiners did not reward candidates for simply stating they received \$102K – it had to be tied back to the original target or objective.

For the distracters, examiners were looking for why they were incorrect and not just for definitions. Many candidates just gave definitions for the distracters which was not enough and examiners needed to know why these were incorrect.

- 3 The *Denver Broncos*, an American football team, gave each member of the team \$102 000 for winning the Super Bowl in 2016.
- (a) This payment can be **best** described as
 - A piecework
 - B a bonus
 - **c** profit sharing
 - D job enrichment

Answer B

(b) Explain why this answer is correct.

A bonus is when a business achives Anancial therefore gives employees a remand As the Denver Broncos won the superbour in 2016 they recived a bonus as the goals of the achived bustness wrong as Job enrichment As anowerکأ complex work to do and gluina employees doesn't have a neward Money n Phis Kesu **Examiner Tip** Examiner Comments Make sure you define the key term – this can be either from the correct answer or from This scored 3 marks for part (b): the stem of the question. Only define one 1 mark for the correct definition of bonus. key term as only 1 mark can be awarded for 1 mark for linking this back to why it is a bonus. this. Do not define the distracters - instead 1 mark fully explaining distracter D. explain why they are incorrect.



Question 4

Some candidates were able to score full marks for part (a), but many candidates incorrectly gave distracter A (labour intensive) for part (a). Examiners were looking for a definition of capital intensive – references to being more reliant or uses a relatively high proportion of capital to labour (must make the comparison) rather than 'more machines than labour' for the definition. Examiners awarded 1 mark for references to that there were only a small number of employees/120 required or for references to the cost of the power plant (£25bn). Another mark was awarded for references to the main resource used in the generation of energy was machinery and so this was why the power station was capital intensive. Many candidates did use distracter A (labour intensive) and there needed to be a full explanation of why this was incorrect rather than a definition of labour intensive. Overall, this question was poorly done.

- 4 A new nuclear power station, costing £25bn and capable of generating 10% of the UK's energy needs, is being proposed for Hinkley Point. When completed it is expected to employ 120 people.
 - (a) How could the generation of energy at Hinkley Point best be described?

(1)

- A Labour intensive
- B Capital intensive
- C Kaizen
- D JIT

Answer

(b) Explain why this answer is correct.

(3)Capital intensive involves the use of more cogital (machines) in companison to the labour (reeple) employed. A nuclear source station will trobably be composed of thousand of machines doing the work and making energy whereas it will only require 120 reale to be employed. Probably just for maintainance and vigilators.

A is incorrect because babour intensive employes a larger number of people rather than machine which will not be the case in a Power station



C is incorrect because Kaizen is a philosophy which involves all workers rearticipations in may to improve production, not related.

(Total for Question 4 = 4 marks)



This scored 3 marks for part (b): 1 mark for the definition of capital intensive. 1 mark the second sentence – applying the correct answer to the stem. 1 mark for distracter A.



You can gain all 3 marks by explaining the correct answer or gain additional marks by explaining up to two of the distracters.



Question 5

This proved to be a popular question with many candidates getting part (a) correct. For the definition of external recruitment, examiners were looking for references to recruitment from **outside of the business**. Similar to Q1, some candidates simply repeated their answer from part (a) and examiners wanted to know why the business used external rather than internal recruitment.

Candidates were rewarded for making references to why Stoke used external recruitment – the skills needed will be in short supply and these are senior positions which need certain skills and they may not be available within the organisation. An additional mark was awarded for references to there being only a limited or small number of internal applicants. Candidates had to fully explain the distracters and say why they were incorrect.

- 5 Stoke-on-Trent City Council paid an external recruitment agency £26 766 to find four new assistant directors rather than recruit internally.
 - (a) The most likely reason to use external recruitment is because

(1)

(3)

- A there is a wider choice of applicants __
- **B** it is less expensive than internal recruitment λ
- C it is a shorter recruitment process >>
- **D** more is known about the applicants χ



A٠

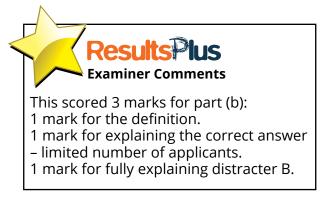
(b) Explain why this answer is correct.

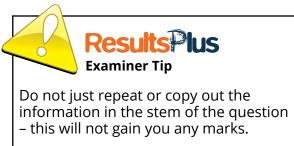
Recruitment is the process of finding as workers and
enrolling them into vacancies. External recruitment o
when workers are found from outside the business.
A is correct because when recruiting externally,
there is a wider choice of applicants as many people
can be found from outside whereas it isn't limited
to the existing workforce like in internal recruitment.
B is incorrect as external recruitment is usually
more expensive than internal as they have egi- they



have paid	F26766	whereas	throug	n inte	rual, they	BUSINESS
just have		mote an e	9	1	·	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

(Total for Question 5 = 4 marks)







Question 6

For this question, many candidates got part (a) incorrect so they were only able to access 2 marks for part (b). The majority of candidates incorrectly defined zero-based budgeting or just rearranged the words or said that budgets were set at 0. Examiners did not reward this and were looking for definitions which included comments such as 'starting from scratch' or 'not based on past data'. Examiners awarded an additional mark if there was reference to having to justify all costs. An additional mark was awarded for references to why this method was more efficient – saving or avoiding waste. Again, the distracters had to be fully explained and many candidates used distracter B (based on previous data) to gain an additional mark.

- 6 Unilever announced an end of year revenue of \$5.34bn. However, it is going to use zero-based budgeting to try to reduce costs.
 - (a) Zero-based budgeting is most likely to be

(1)

(3)

- A a faster method of budgeting
- B based on previous data
- C planned by the finance department
- D more efficient in allocating funds

Answer	1
Answer	1

(b) Explain why this answer is correct.

Zero-based budgeting is when the manager within a business has
to justicy the spending of money on each resource to show that
it's worth buying. This will therefore increase efficiency in
allocating funds as waste is reduced as money is not spent on
unecerssory resources within the business. Option A is wrong as
Zero-based budgeting would be a slower method of budgetting as each and approved
cost has to be analysed and justified which it very slow.





1 mark for stating that the manager has to 'justify the spending'. 1 mark for fully explaining why this would result in more efficient allocation of funds

1 mark for fully explaining distracter A.

This candidate did not gain the definition mark but was still able to score all 3 marks for part (b).



Try and give as much detail as possible for the correct answer. You do not have to give a definition and you can still gain all 3 marks with a combination of fully explaining the correct answer and up to 2 distracter marks.

Question 7



This question was marked using a points based mark scheme with knowledge = 2 marks, application = 2 marks and analysis = 2 marks. Examiners awarded 2 knowledge marks for an accurate definition of the decentralised organisational structure. The knowledge marks could also be awarded for giving any plausible advantage such as faster decision making and staff morale.

Application meant using the evidence provided in the case study. Many candidates simply copied out large chunks of the evidence and it had to be used in order to gain the marks. Application could be references that QVC operates in countries such as UK, Germany and Japan, references to call centre staff or the names of the products such as Elemis.

For analysis, examiners were looking for consequences – linking to things such as increase motivation for employees which may result in better customer service/lower staff turnover/ less absenteeism or faster decision making resulting in responding to the changing market. Examiners were looking for two separate points for the 2 analysis marks.

7	Explain two possible advantages to QVC of having a decentralised organisational
	structure.





This response scored 6 marks. This was a great example of a candidate who used the evidence rather than just copied out chunks. There was more than enough to cover the AOs and score 6 marks.



Make sure you know all your key definitions as there are 2 marks available on Q7, 8(a) and 8(b) for giving an accurate definition.

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Question 8 (a)

This question was marked in the same way at Q7 with the same Assessment Objectives (AOs). Examiners allowed 2 knowledge marks for either a definition of inventory control or for giving a reason why it was important. Many candidates gave both a definition and a reason. Application was done better on this question and could be references to the fact QVC had sell outs and customers had been put on a waiting list for some products. For analysis, examiners were looking for a consequence of having effective inventory control – linking to things such as sales/profits/brand image/no money tied up in stock/no waste/ satisfied customers/repeat purchases/customer loyalty. On the whole, this was done well by most candidates.

8 (a) Explain the importance to QVC of having an effective inventory control system. (6)

Inventory control is where the business controls how much inventory is available and when is the right time to order more products. As mentioned in the case as products are sometimes Sold in muniter after restocking. Also mentioned how some customers where disapointed as they have been placed on a waiting list for new inventory. As this shows that QVC have poor inventory control and they will need to have buffer shock at all times and this will lead to satisfied automers as the QVC will have stock at all times therefore having a buffer stack you will also have to have a higher reorder stall level as montional products avere once sold 105,000 units in Just 28 hours having inventory control at all times will make sure that QUC will always have stock avilable and also this will lead to customer satisfaction which leads to more Sales as more products are avilable.

Results Plus Examiner Comments

This response scored 6 marks and gave a detailed explanation of the importance to QVC of having an effective inventory control system. Great use of the evidence and detailed analysis.



Always use the case study evidence in your response but avoid just copying it out – you must use it in your response to show the knowledge and analysis.

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Question 8 (b)

This question asked for two benefits of QVC being a trusted brand and was marked knowledge =1, application =1 and analysis =1 per benefit. The 2 knowledge marks were also awarded for either a definition of brand or for giving two benefits. Application could be references to QVC being the third most trusted brand and being better than Amazon. For analysis, examiners were looking for references about how this benefits QVC – such as impact on sales/revenues/profits or market share.

(b) Explain two possible benefits to QVC of being a trusted brand.

(6) Brand is a name or loop that a business uses for their each graduct or service to make it brown to everyone. Divis Des biopest selling octor is beauty products, compony has 247 eatilities brands in its particula, by being a rusted vers are likely to sell their products through Mean that a s product por and this will fi bno astrads more potential customers due to that to therefore its likely to increase sales and also increase its reputation due to hawna a massive diversified lawe of blands. WVC once sold sold 105 000 units of theme product in 28 hours this clearly indicates that there is areat and they trust the company Could think because Increasing 142 nces there is massive the product, people are still denord likely to bu OUC and they're trust loual but Brice Manan or could

Results Plus Examiner Comments

This response scored 6 marks. This candidate not only gave a definition of brand, but also gave two benefits. Again, the evidence was used rather than copied out or 'standalone'. The analytical marks follow on from the knowledge given in the response.



If you are asked for two benefits make sure that you clearly give two benefits and that the examiner can see where one benefit ends and the other one starts. One suggestion is that you leave a line between each benefit to make it very clear to the examiner.



(4)

Question 9 (a)

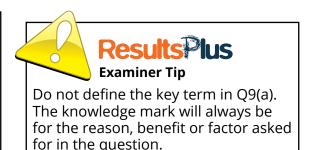
This question was marked with the following AOs: knowledge =1 mark, application = 1 mark and analysis = 2 marks. As in previous papers, the 1 knowledge mark was only awarded for the factor and not for a definition of working capital. Unfortunately, lots of candidates did define working capital. Examiners accepted a range of factors such as trade credit, seasonal factors, demand or cash payments. Application could be related to the fact QVC offered easy pay or that customers had to pay by either a debit or credit card (no cash sales), or linked to some of the products it sells such as beauty or electronics. The 2 analysis marks were awarded for what the impact would be on working capital – does it improve or worsen working capital?

9 (a) Explain **one** factor that is likely to affect the amount of working capital held by *QVC*. (Evidence B)

One	factur	that	word	affect	wor	ting	capital	zi	fle
		given				3			
'Eary	Pay)	50 th	af	tley	could	Pay	Over	two	10
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This response scored 4 marks and used trade credit as the knowledge point. The candidate then used the evidence to show how easy pay would affect QVC's working capital.





Question 9 (b)

For the levels of response questions (9(b), 10 and 11), there had to be context to access Level 4, otherwise top Level 3 was awarded. If there was analysis but no context, then top Level 2 was awarded. Using the name of the company - QVC or any context from the stem was not classed as application or context. Evidence C had plenty of examples of QVC's quality management techniques – namely its own Quality Assurance Team who checked all the products offered. For this question, examiners were looking for analysis in the form of benefits of using quality management techniques in order to maintain sales. Level 3 had to be in context and marks were awarded according to the quality of the response. Analysis with no context was restricted to Level 2 – 4 marks only. Evaluation had to be in context to enter Level 4 and many candidates referred to the cost of using quality management techniques such as the Quality Assurance Team having to check all the 15,000 products and the wastage from customers being able to return goods within 30 days and get their money back. Evaluation with context on one side only was awarded 7 marks and evaluation with context on both sides was awarded 8 marks. Evaluation with no context could only achieve Level 3 – 6 marks. Overall, the evaluations are improving and examiners did see less onesided responses this year.

(b) Evidence C states some of the quality management techniques used by QVC.

(8) Quality hanagement techniques are techniques putinto place by a business such as quality control, quality assurance and quality circles to naintain high quality throughout the products. Our have a quality assurance team who check the quality of the products everyday. The importance of quality in maintaining sales is high because if quality is maintained throughout the products such as beauty, fashion and jewellery this is more likely to lead to repeat purchases and customer loyalty as customers will be more likely to buy the products if quality is maintained. However, with quality assurance checking the quality of the products at every stage of production

Assess the likely importance of this in maintaining sales.



(s very expensive as the employees bechecking the qualit needto will who to beable have trained zero 10 be hig def is expensive to Quality assurance inplement quality of product but Sver for pecially important in maintaining sales thebest their beauty whichare products products will allow QUC sellers. Higher quality higher prices, increase revenue to charge charge and naintain inelastic denand. of their products. (Total for Question 9 = 12 marks)



This response scored 8 marks. There was clear evaluation with context on both sides of the argument so accessed Level 4 and scored all 8 marks.



Think about the target audience of the business in the case study and the type of products or services they sell – beauty, electronics or clothing in this case. This is a great way to contextualise your response. Remember that anything in the question cannot be classed as application/context.

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Question 10

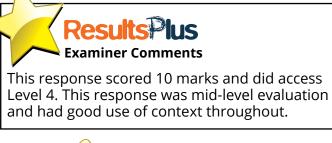
Many candidates were able to use the evidence to explain how QVC could use the Boston Matrix to manage its 15,000 products so could access Level 3. There was lots of application which candidates could use and examiners were looking for references to beauty products such as Elemis or Tarte Cosmetics or the fact QVC did have over 15,000 products in its portfolio. Analysis had to be focused on how the Boston Matrix could help QVC to see which products were problem child, cash cows, stars or even dogs and how they could be managed to increase sales and profits. Many candidates could give some analysis and if this was in context could access Level 3 for a one-sided response. As in all levels of response questions, if context was missing, then this restricted the level the candidate could reach. There had to be context to enter Level 4 and marks were awarded in this level according to the quality of the evaluation. Evaluation could be references to the limitations of the Boston Matrix – there are 15,000 products, lots of different countries in which it operates or it doesn't consider external factors. Overall, this question was popular with candidates with many getting into Level 3.

10 Assess the usefulness of the Boston Matrix to QVC.

Bos	ton Matri	x is when	prod	uets are placed on classified
into	4 catego	nies(- s	tars,	Cash cows, public child and
Dogs) based	on their	mari	cet share and market
+	wth.	an Anna an Anna Anna Anna Anna Anna Ann		·
	high	low		stars have high market growth
	star	cash	hìgh	· cash cows have high market show and low market growth. · problem child has a low
market	problem	dogs	10 W	Share in a high growing market . Dogs have low share in
	high	1010.	<u>></u>	a slow graving maket.
P / 4 4 4 4 4 4 4 1 1 1 2 2 2 2 2 2 2 2 2 2	Market	growth	•	
Acci portfo	nding to e	evidence s	D, Q ind	VC has a large product cluding beauty, furniture s jewellengete M. Due to this wide range
of p	voducts, 1	A Boston	Mat	nix could be used to
classi	ify each	prodult	into a	a category.
	Boston n	namix	will be	useful to ave because
				ow products are to



be invested According to the case, Beauty	
products appears to be stars, they are already	.,,,
established products so not the boston marrix	
suggests that not much investment is needed.	***
It will also show and which products are not	
performing that well so for Dogs it is	
better to direct in them (Do away with them)	
as they are unprofitable.	
Boston Mamix can also to paired with the product life	
cycle when making decisions on extension strategies etc.	Bi 1+++++++
However, Boston matrix only categonises	
products based on Market share & growth, There are	
also other indicators such as quality etc. Furthermore	.
The market is a fast changing place so the boston	
matrix will not always be accurate og-newrivals	
such as morks & spencer can enter the market which	1
will reduce share. proveover, since QVC has over 15000	
ifens it will be difficult to implement the buston	****
matrix.	





Make sure you give context on both sides otherwise you will restrict your overall mark.

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Question 11

This was also a levels of response question and was the highest mark question on the paper. Again, there had to be context to enter Level 4. Many candidates were able to provide analysis in context and were able to show how current social trends affected QVC's marketing mix so accessed Level 3. Examiners saw a wide range of social trends discussed such the use of apps, social media, environmental concerns, the use of recycled materials or online distribution methods. The key was for candidates to show how these positively affected QVC and then look at how these could negatively affect QVC's marketing mix. In order to access high Level 4 marks more depth and discussion in context was needed by candidates. More able candidates did show the extent to which QVC's marketing mix would be affected by current social trends. Candidates did not have to cover all the Ps to access Level 4 and it was more the quality of the evaluation rather than the number of Ps covered.

11 Evidence D shows that QVC is making increasing use of apps.

Evaluate the impact of current social trends on QVC's marketing mix.

The marketing mix is also known as the fact Ps and are the tactets which offeet have a product is marketed. They are i product ; place, promotion and price. Current Social trends such as the use of Social media or price companison sites will affect QVC's marketing mix. A so was trend such as social media would affect how QVC uses promotion from the manneting mix. This mould allow QVC to reach their customer base and have pensenal interactions nother than just put out advertisements on TV. They can use pages on Twitter or Facebook for example it order to gain a tollowing a reach a more targeted avaliance which are the people using technology. As Que has a app accessible through mobile phone and tablet in they will want to be promotion. on mobile phones and table to is order to manuet their products to these people and therefore we increasing use of the Internet and technology will change and impact QVC's marketing mits and how they promote to customers. The use of price comparison sites tor example would also have an impact as ustomets an compose QVC's prices to tivals such as Amazon and therefore QVC may change



their price or pricing strategy to something such as competitive pricing in order to compete in the market and try to be successful. However I think that current social trends may only have little impact on QVC's marketing mix. QVC is an established business formed in 1986 and has ever since been primarily focused on the use of television to market to customers. Since the QVC has grown experiently worldwide and now is a trusted broad that is well known . Therefore I do not thim the correct social trends will change how Over manners over their marceting mix. They never bad high street stores, always just watcharges to hold stoon and so now through the use of technology and being able to purchase and browse prealists on the contraction of phone in smart words, this still won't change, social mends won't attreet Ond's have sood place factor. Similarly QYC places 173 million pro ducts and therefore just through the introduction of solar media and allowing currences to Noice opinions was't change simples Que's products and people's opinions will likely be ignored and se will have very minimal or no impos an QVC's normaling mit.

To conclusion I think that social trends will be impositely, but only to a certain point as although QxC have diversified and used modern technology such as mobile pharel and apps, this would really charge any of the four Ps or not directically doe to the wide range of QxC's viewable 15,000 products and the nature of the business being huge and glabally recognisable.





This response scored 14 marks and was the best response found for this question. This candidate evaluated to the highest level and also considered the extent to which the marketing mix would be affected. A superb response!



Always give a contextualised conclusion for the 14 mark question after you have evaluated. Make sure you give a balanced evaluation and **USE** the evidence throughout.



Paper Summary

Based on their performance on this paper, candidates are offered the following advice:

- Read the Supported Multiple Choice carefully in terms of most likely and least likely. Many did not spend enough time doing this and did not fully develop their reasons as to why distracters were incorrect.
- Contextualise responses both in Section A and Section B. This is particularly important for Section B where Level 4 can only be accessed if the response is in context.
- Pay attention to the command words assess and evaluate are largely ignored and this will restrict marks to Level 3.
- Use business concepts rather than generic 'common sense' answers.
- Read and use the evidence provided it is there for a reason.
- Show your working for any calculation questions and include the % signs and + or signs where necessary.



Grade Boundaries

Grade boundaries for this, and all other papers, can be found on the website on this link:

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