

HIGHER BUSINESS MANAGEMENT

- **How is the final examination presented?**

The final examination is worth 100 marks and split into two parts. You have two and a half hours to complete the examination. Section A consists of a Case Study which is worth 50 marks – all questions are compulsory and can come from any area of the course. Section B consists of 5 questions, each with several parts, and you are required to answer two of these questions. These can come from any area of the course also. This section is also worth 50 marks.

- **What are 'command words' and are they important in the final examination?**

Command words are instructions to you on how to write, structure and present your answer. You must know what the relevant command word is asking you to do. For example if you are asked to 'discuss' something you must examine the topic closely taking account of the strengths and weaknesses in an argument and offer reasons for and against. If you fail to follow the command words you cannot achieve full marks within a question

- **I have completed some practice Case Studies but always find it difficult to complete Question 1 correctly. Can you give me some help with this?**

Question 1 in the Case Study will always ask you to identify problems in the Case Study with reference to particular areas of the course. For example you may be asked to place these under headings like Marketing, Human Resources etc. You must write down the problem under the relevant heading – these headings may vary from year to year. Remember, you are only identifying problems – not giving solutions to them.

- **What might be the objectives of any private sector business?**

To survive, maximise profit, maximise sales, grow, provide a high quality product or increase market share

- **What are the benefits to a business of using ICT?**

Increased work rate and productivity, data is processed more quickly, improved decision making, improved communication, better quality production

- **What are the 4 Ps of the marketing mix?**

Price, Place, Product, Promotion

- **What are the stages of the Product Life cycle?**

Development, Introduction, Growth, Maturity, Decline, Extension Strategies

- **Identify the stages of the Recruitment process**

Identify a Job Vacancy, Carry out a Job analysis, Prepare a Job Description, Prepare a Person Specification, and then Advertise the Job Vacancy

- **Why do businesses carry out ratio analysis?**

Financial information can be analysed in greater detail by using ratio analysis. It can be used to compare a business performance with previous years and with similar organisations. It can help identify trends and irregularities over a period of time. Where poor performance arises corrective action can be taken to improve the specific ratio