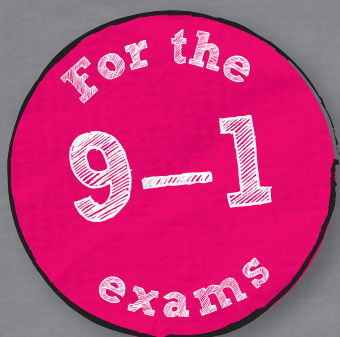


REVISE PEARSON EDEXCEL GCSE (9–1) Business

MODEL ANSWER WORKBOOK



REVISE PEARSON EDEXCEL GCSE (9–1)

Business

MODEL ANSWER WORKBOOK

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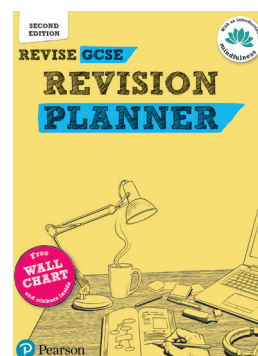
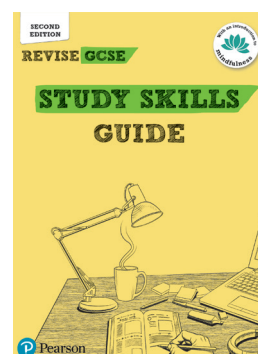
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Contents

1	Command words	4	Paper 1, Section A	39	Paper 2, Section A
2	Mark schemes	16	Paper 1, Section B	57	Paper 2, Section B
3	How to use this book	31	Paper 1, Section C	69	Paper 2, Section C
				76	Answers

About your exam

Your Pearson Edexcel (9–1) Business GCSE comprises **two** exam papers.

Paper 1: Investigating small business

1

Section A 35 marks

Section B 30 marks

Section C 25 marks

Comprising calculations, multiple choice, short answer and extended writing.

Sections B and C are based on business contexts given to you in the extracts in the examination paper.

Content examined 1.1 to 1.5 in the specification.

The paper is...



written



1 hour 30 minutes



worth 90 marks



50% of the total

Paper 2: Building a business

2

Section A 35 marks

Section B 30 marks

Section C 25 marks

Comprising calculations, multiple choice, short answer and extended writing.

Sections B and C are based on business contexts given to you in the extracts in the examination paper.

Content examined 2.1 to 2.5 in the specification.

The paper is...



written



1 hour 30 minutes

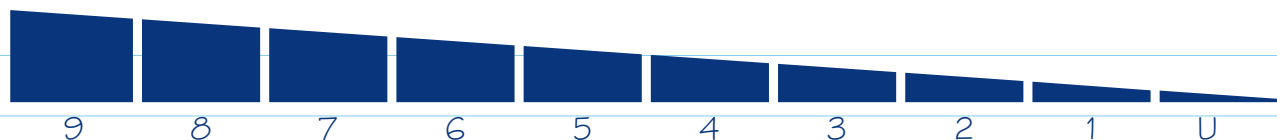


worth 90 marks



50% of the total

Pearson Edexcel Business GCSE (9–1) is not tiered. This means that all students will sit the same exam papers and will have access to the full range of grades.



A small bit of small print:

Pearson Edexcel publishes Sample Assessment Material and the Specification on its website. This is the official content and this book should be used in conjunction with it. The questions and mark schemes have been written to help you practise every topic in the book. Remember: the real exam questions and mark schemes may not look like this.

Command words

Understanding command words

A command word is the first word in a question. It tells you how you should answer the question. Shown below are the command words used in Pearson Edexcel (9–1) Business GCSE, along with some tips on how to approach each type of question.

Which one or which two

Select the correct answer or answers from a range of possible answers. This is used in multiple choice questions. These questions are testing your ability to recall knowledge.

Define

Write a precise definition of the term stated. It is important not to reuse the words from the term in your definition. These questions are testing your ability to recall knowledge.

Outline

Make a relevant point in context and develop with one further step also in context.

State

Give a short answer. It is important to make sure that your answer is appropriate to the context given.

Identify

Select the correct answer from reading a graph or table of data. Make sure you read the information carefully and express your answer with the correct units, for example £ or %.

Explain

Make a relevant point and develop with two steps. These are generic answers as there is no context to apply your answer to.

Calculate

Carry out a calculation. You must write the formula, input the correct numbers from the data given and express the answer showing the correct units. You may also be asked to complete missing figures in a table.

Analyse

Requires an extended response with a number of steps in a line of reasoning in context, using business terminology as well as specific information from the extract provided. It is important to show balance in your answer. A justified recommendation must be made as to which option has been chosen.

Discuss

Requires an extended response with a number of steps in a line of reasoning, using business terminology. There is no context given; however, you can use your own examples if this helps to demonstrate the point being made.

Evaluate

Requires an extended response with a number of steps in a line of reasoning on context, using business terminology as well as specific information from the extract. Analytical paragraphs should lead to a fully supported conclusion based on the context provided.

Mark schemes

Understanding mark schemes

Mark schemes tell the examiner how to allocate marks to your exam scripts. They are therefore very useful to you as a student. They tell you what the examiner is looking for.

Mark schemes for short answers

This shows what is expected in your answer and therefore what to award marks to.

This gives an example of an acceptable answer.

Answer	Mark
Award 1 mark for identification of a relevant benefit, plus two further marks for development of this benefit up to a total of 3 marks.	(3)
Support from the franchisor (1), meaning that the entrepreneur will be given advice on issues such as cash flow management (1). Therefore, reducing the risk to an inexperienced entrepreneur of failure (1).	AO1a = 1 AO1b = 2

This shows how the marks are split between the exam skills.

Extended answer mark schemes

Extended answers are marked by response level marking. The examiner must first decide in which level to put the answer and then where to place it within that level.

The descriptors show what skills the examiner is looking for at each level. To achieve the full marks available within a level, all of the descriptors at that level must be satisfied.

Level	Mark	Descriptor
Level 1	1–3	<ul style="list-style-type: none"> Limited application of knowledge and understanding of business concepts and issues to the business context (AO2). Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a). Makes a judgement, providing a simple justification based on limited evaluation of business information and issues relevant to the choice made (AO3b).
Level 2	4–6	<ul style="list-style-type: none"> Sound application of knowledge and understanding of business concepts and issues to the business context, although there may be some inconsistencies (AO2). Deconstructs business information and/or issues, finding interconnected points with chain of reasoning, although there may be some logical inconsistencies (AO3a). Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made (AO3b).
Level 3	7–9	<ul style="list-style-type: none"> Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2). Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a). Makes a judgement, providing a clear justification based on a thorough evaluation of business information and issues relevant to the choice made (AO3b).

How to use this book

In this book, you will familiarise yourself with the Pearson Edexcel (9–1) Business GCSE by engaging with exam-style questions, answers and mark schemes. Doing so will mean you know exactly what to expect in the exam and, just as importantly, what will be expected of you.

Section A **Paper 2**
Question 3

Connect the comments

1 Draw lines to connect the marker's comments to the relevant parts of the student's answer. One has been done for you. Some comments may relate to more than one sentence in the student's answer.

3 (e) Discuss the disadvantages to a business of being ethical.

Had a go

Ethics is doing what is thought to be morally correct.
This can mean paying a fair wage to employees.
It can also mean paying more for supplies that are from sustainable sources. This will reduce the profits of a business.

A correct disadvantage is given, but it is not clearly flagged up to the examiner as the main part of the argument.

The student shows knowledge.

The student jumps to the end of the argument without presenting a logical chain of reasoning.

Examples are used to show understanding.

When writing an extended answer, I try to remember to start with a relevant point and then fully develop this with a number of linked strands.

Hint
When a student makes a point that is relevant to the real world, rather than information taken from the extract, this is seen as showing their own knowledge of business.

Each activity type asks you to engage with an exam-style question in a different way. You can work your way from front to back or focus on pages that test the skills you need to improve.

Read the activity instructions carefully before you begin – it's good practice for the exams!

Marker's comments tell you what a student has done well and what could be done better.

Hints guide you in the right direction, from advice on tackling the question to guidance on structuring your answer.

This stamp tells you the level of the student answer on the page. There are three levels of answer: Had a go, Nearly there and Nailed it!

Mark schemes tell you what the marker is looking for. See page 2 for more information.

Student answers are always written in red.

Answers to activities are written in blue. You can find them in the back of the book, starting on page 76. Answers provided in blue will be 'exemplar', which means they're examples of very strong answers.

In student tips, real-life students share some of their tips and techniques for exam success.

You'll see this stamp on questions that have more than one correct answer. If you're not sure whether your answer is correct, use your Revision Guide or check with your teacher.

Paper 2 **Section A**
Question 3

Mark the answer

1 Use the mark scheme below to assign a mark to the student's answer on page 55. Explain your decision.

Level	Mark	Descriptor
	0	No rewardable material.
Level 1	1–2	<ul style="list-style-type: none"> Demonstrates elements of knowledge and understanding of business concepts and issues, with limited business terminology used (AO1b). Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a).
Level 2	3–4	<ul style="list-style-type: none"> Demonstrates more accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology in places (AO1b). Attempts to deconstruct business information and/or issues, finding interconnected points with chain of reasoning, although there may be some logical inconsistencies (AO3a).
Level 3	5–6	<ul style="list-style-type: none"> Demonstrates accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology (AO1b). Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a).

I would award this student's answer 2 out of 6 marks because the answer demonstrates some knowledge and understanding of the issue. This is shown by recognising that acting ethically will mean looking after stakeholders. This is supported with relevant examples. There are, however, limited connections from this starting point to the impact on profit. The answer lacks a logical chain of reasoning.

Suggested answer

I always try to leave time at the end of an exam to go back and check what I have written. Sometimes I find a silly mistake or realise I need to add another sentence to develop my explanation.

56

Find the answer

1 Find the answer that would be awarded 1 mark. Choose A, B, C or D. Explain your choice.

- 1 (a) Which **one** of the following is an example of primary market research?

Select **one** answer:

(1)

- ☐ A Internet
- ☐ B Focus group
- ☐ C Market report
- ☐ D Government report

Answer would be awarded 1 mark because

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2 Find the answer that would be awarded 1 mark. Choose A, B, C or D. Explain your choice.

- 1 (b) Which **one** of the following describes stakeholders?

Select **one** answer:

(1)

- ☐ A Anyone who is a part owner of a business
- ☐ B Any individual who has invested finance into a business
- ☐ C Anyone from outside the business who has an interest in the business
- ☐ D Anyone who is interested in and potentially affected by the business

Answer would be awarded 1 mark because

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Complete the answer

1 Complete the student's answer so it would be awarded 3 marks.

- 1 (c) Explain **one** reward that motivates an entrepreneur when starting a new business.

(3)

Hint

One reward has been identified. The question asks you to 'explain' one reward, so now you need to extend the answer to explain the benefit. Try to use two steps in your explanation in order to gain 3 marks in total.

Nearly there

One reward that would motivate an entrepreneur is financial success.

2 Complete the student's answer so it would be awarded 3 marks.

- 1 (d) Explain **one** disadvantage to an entrepreneur of using loans as a source of finance.

(3)

Hint

This time the supporting explanation has been given, so you now need to identify the disadvantage being explained.

Nearly there

This is a cost to the entrepreneur every month. As a result, it will be harder for the business to make a profit.

In practice exams I used to always run out of time. Now I realise how important it is to keep answers concise on the short-answer questions at the start of the exam, to ensure I have enough time later for the higher mark questions.

Improve the answer

1 Use the hints below to write an improved answer to this question.

- 1 (c) Explain **one** role of an entrepreneur when setting up a business.

(3)

Hint

Remember, for 3-mark 'Explain' questions there is 1 mark for stating a correct point, in this case a role. The further 2 marks are awarded for explaining that point.

Hint

Use connectives such as 'this means that', 'which will lead to' and 'therefore', etc., to help you develop your explanations.

Had a go

Making business decisions.

I always start my answers with a relevant point or piece of theory from the specification. To help me do this I use the specification when revising.

2 Use the hints above to write an improved answer to this question.

- 1 (d) Explain the importance of cash to a business.

(3)

Nearly there

One reason why cash is important is because it will allow the business to meet day-to-day expenses. This will allow it to buy new supplies, pay wages and utility bills.

Complete the question

1 Complete the question by adding three multiple choice options. Make sure two are correct.

Hint

Multiple choice questions often have answers that are believable but incorrect. These are called distractors. Try to make it relatively difficult to spot the incorrect answer.

2 (a) Which **two** of the following are examples of non-financial business objectives?

Select **two** answers.

(2)

- ☐ A Market share
- ☒ B
- ☒ C
- ☐ D
- ☐ E Profit

2 Complete the question by adding three multiple choice options. Make sure two are correct.

2 (b) Which **two** of the following are examples of short-term sources of finance?

Select **two** answers.

(2)

- ☐ A Share capital
- ☒ B
- ☐ C
- ☐ D Retained profit
- ☒ E

Find the answer

1 Find the answer that would be awarded 2 marks. Choose **A**, **B** or **C**. Explain your choice.

Table 1 contains information about a small business for its first year. The business sold 10 000 units in this year.

Fixed costs	£20 000
Variable costs (per unit)	£6.50
Selling price (per unit)	£9.00

Table 1

- 2 (c) Using the information in **Table 1**, calculate the break-even output for this business. You are advised to show your workings. (2)

A $\frac{10\,000 \text{ units}}{(\pounds 9.00 - \pounds 6.50)} = \frac{10\,000 \text{ units}}{(\pounds 2.50)} = 4\,000 \text{ units}$

B $\frac{\pounds 20\,000}{(\pounds 9.00 - \pounds 6.50)} = \frac{\pounds 20\,000}{(\pounds 2.50)} = 8\,000 \text{ units}$

C $\frac{\pounds 9.00 \times 10\,000}{\pounds 20\,000} = \frac{\pounds 90\,000}{\pounds 20\,000} = 4\,500 \text{ units}$

I always show my workings, because even if the answer is wrong, I might get some marks.

Hint

Always check your answer. It is very easy in exam conditions to press a wrong number on your calculator.

Answer would be awarded 2 marks because

2 Find the answer that would be awarded 2 marks. Choose **A**, **B** or **C**. Explain your choice.

Table 2 shows the cash flow forecast for a small business.

- 2 (c) Complete **Table 2** with the two missing figures. (2)

	Month 1 (£)	Month 2 (£)
Cash inflows	28 500	30 800
Cash outflows	31 000	(ii)
Net cash flow	(i)	3 000
Opening balance	5 000	2 500
Closing balance	2 500	5 500

Table 2

A $i = (2\,500), ii = 33\,800$

B $i = (2\,500), ii = 27\,800$

C $i = 2\,500, ii = 27\,800$

Answer would be awarded 2 marks because

Improve the answer

1 Use the hints below to write an improved answer to this question.

2 (d) Explain **one** benefit to a new business of starting as a franchise.

(3)

Hint

Remember, for 3-mark 'Explain' questions there is 1 mark for stating a correct point, in this case a benefit. The further 2 marks are for explaining this benefit.

Had a go

Support from the franchisor.

I used to just focus on learning advantages and disadvantages. Now I practise developing why each point is an advantage or a disadvantage. This has really helped me gain confidence.

2 Use the hints below to write an improved answer to this question.

2 (e) Explain **one** purpose of producing a business plan.

(3)

Nearly there

One purpose is it will make it easier for an entrepreneur to obtain finance. This is because it can show a bank manager the forecast cash flow.

Complete the question

1 Complete the question by adding three multiple choice options. Make sure only one is correct.

3 (a) Which **one** of the following is an advantage of being a private limited company?

Select **one** answer.

(1)

- ☐ A Retained profit
- ☒ B
- ☐ C
- ☐ D

2 Complete the question by adding four multiple choice options. Make sure only one is correct.

3 (a) Which **one** of the following is an example of the impact of technology on the marketing mix?

Select **one** answer.

(1)

- ☐ A
- ☐ B
- ☒ C
- ☐ D

Hint

When answering a multiple choice question, it is important to read all of the options carefully. The examiner will often include an answer that is quite close to the correct one. If you cross through the answers you know are wrong first, this will help you to narrow down the correct answer.

3 Complete the question by adding four multiple choice options. Make sure only one is correct.

3 (a) Which one of the following is a type of organisational structure?

Select **one** answer.

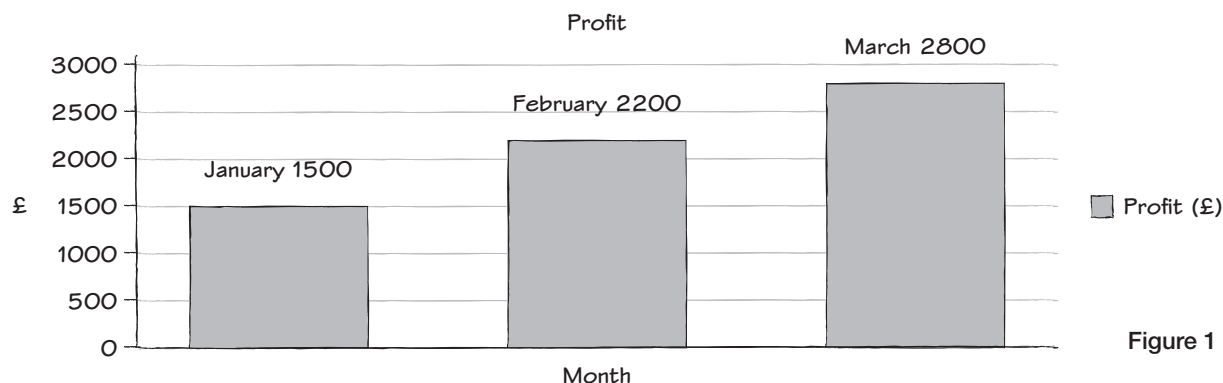
(1)

- ☐ A
- ☒ B
- ☐ C
- ☐ D

Improve the answer

1 Write an improved answer that would be awarded full marks.

Figure 1 shows the change in the profit of a business over three months.



Hint

Remember that the information presented in graphs will be stated on each axis. It is important to read the axis carefully.

- 3 (b) Using the information in **Figure 1**, calculate the percentage increase in profit between January and March. You are advised to show your workings. (2)

Hint

When calculating the percentage difference between two numbers, use the percentage change calculation. Remember the formula is: $\frac{\text{change}}{\text{original}} \times 100$. Don't forget the $\times 100$ to express your answer as a percentage.

$$\begin{array}{r} \text{£}2800 \\ - \text{£}1500 \\ \hline = \text{£}1300 \end{array}$$

When I was revising for my exams, I tried all of the 'Calculate' questions over and over again. I would sometimes change the numbers in the question, just so I had new numbers to practise with. I would then ask someone to check my answers for me.

Mark the answer

1 Use the marking instructions below to decide how many marks you would award this student's answer.

3 (c) Explain **one** benefit to consumers of consumer law.

(3)

Had a go

One benefit of consumer law is that the customer has the right to return goods that are faulty. This means that the customer will not have wasted money. This also means that the business must disclose all information about a product to the customer.

Question	Answer	Mark
3 (c)	Award 1 mark for identification of a benefit, plus 2 further marks for explaining this benefit up to a total of 3 marks. Answers that list more than one benefit with no explanation will be awarded a maximum of 1 mark.	3

I would award this student's answer out of 3 marks because

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When I first started practising exam-style questions, I would try and write down everything I knew about a topic. For example, if I had learned four benefits to the consumer of consumer law, I wrote about all of them. Now I have learned to be strict with myself on the lower mark questions and state just one benefit, which I then develop. This approach has saved me a lot of time and improved my marks.

Connect the comments

- 1 Draw lines to connect the marker's comments to the relevant parts of the student's answer. One has been done for you. Some comments may relate to more than one sentence in the student's answer.

- 3 (e) Discuss the benefit to a business of understanding customer needs.

(6)

Hint

When answering a 6-mark question, remember to start your answer with a relevant point and then develop it with interconnected strands. Make sure that the strands follow on from each other in a logical order.

Had a go

A business will be able to provide a product that meets the needs of the customer. This will allow the business to make more sales, which will result in greater revenue, so allowing the business to achieve a profit. This will lead to satisfied customers, because the business will provide what they want.

The student makes good use of business terminology.

A correct benefit has been identified, showing accurate knowledge.

However, the logical analysis breaks down, as the next point does not logically follow on from the previous points.

There are a number of connected strands in the student's argument.

To support my revision, I created a set of keyword revision cards – these were especially useful to help learn key business terms that might come up in the exam.

Mark the answer

- 1 Use the mark scheme below to assign a mark to the student's answer on page 13.
Explain your decision.

Level	Mark	Descriptor
	0	No rewardable material.
Level 1	1–2	<ul style="list-style-type: none"> • Demonstrates elements of knowledge and understanding of business concepts and issues, with limited business terminology used (AO1b). • Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a).
Level 2	3–4	<ul style="list-style-type: none"> • Demonstrates more accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology in places (AO1b). • Attempts to deconstruct business information and/or issues, finding interconnected points with chain of reasoning, although there may be some logical inconsistencies (AO3a).
Level 3	5–6	<ul style="list-style-type: none"> • Demonstrates accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology (AO1b). • Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a).

I would award the student's answer out of 6 marks because

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Re-order the answer

- 1 The sentences below are taken from a paragraph written by a student in response to the following question. Rearrange the sentences into the most logical order by numbering them 1 to 7.

- 3 (e) Discuss the benefits to a business of using e-commerce.

(6)

..... This is because there will be no fixed costs for a physical store.

..... Therefore, more customers will be able to use the business.

..... Therefore, the business will have a lower break-even point.

..... Leading to an increase in sales revenue.

..... One benefit of using e-commerce is lower total costs.

..... Another benefit is it will allow the business to reach a larger market.

..... This means that the business will be able to start making a profit earlier.

Before I hand my work in to my teacher to mark, I always reread my answer to see if my arguments are logical. If I have time in the exam I will do this as well.

Hint

In 'Discuss' questions, use business terminology within your reasoning.

Case study

Brad is a young entrepreneur who set up Brad Bikes while at university. He was a keen cyclist and realised that there was demand for reasonably priced cycling accessories. At university in Reading he saw a large number of students cycling every day with poor-quality lights, helmets and locks. Brad sourced better-quality accessories from China and sold them via a website he designed and built himself. He soon realised that the amount of profit he could make was only small in relation to the amount of time he was spending on keeping the website up to date and processing orders. He was, however, keen to combine his love of cycling with an online business.

Brad carried out some market research among his friends at university and they all seemed to agree that there was very little cycle wear that they found to be of good quality, functional and fashionable. It is from here that Brad got the idea to set up his own cycle wear brand Moser. It would design and produce a quality product at a reasonable price. His product range would include a wide range of styles and sizes.

In 2017 Brad graduated from university and decided to dedicate all of his time to building his brand Moser. He designed a new website just to sell cycle wear, closing Brad Bikes. He forecast sales revenue of £175 000 in 2019. His brand was starting to gain a solid reputation with amateur cyclists, who generally gave positive reviews on social media. However, the market was becoming increasingly competitive.

Hint

Underline or highlight the key information in the extract.

Odd one out

- 1 Use the mark scheme below to decide which of these answers would **not** be awarded 2 marks. Explain your answer.

- 4 (a) Outline **one** market segment that Brad could target with his brand of cycle wear, Moser. (2)

Question	Answer	Mark
4 (a)	Award up to 2 marks for linked points outlining a suitable market segment for Moser. Award a maximum of 1 mark if points are not linked.	2

- A People with a healthy lifestyle are a suitable market segment because the cycle wear is designed to be functional when cycling as a sporting activity.
- B Teenagers are a market segment because they will want cycle wear that is also fashionable.
- C One suitable market segment is parents of students who are studying at university, because they will want their child to have good-quality lights when cycling.
- D One suitable market segment is young professionals, because they will want a good-quality range of cycle wear that is also fashionable.

Student would not be awarded full marks because

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I use a highlighter when reading the question, to underline the business term and also the reference to the extract. For example, in the question above I would highlight 'market segment' as the business term and 'brand of cycle wear' as the reference to the extract. This helps me to make sure I am answering the precise question.

Hint

Always look at the number of marks available for a question. This gives a good indication of how much development is needed in the answer.

Complete the answer

1 Complete the student's answer so it would be awarded 6 marks.

- 4 (b) Brad is keen to build his brand Moser using digital communication. Analyse the benefit to Brad of using digital communication.

(6)

Hint

One benefit has been identified. The question asks you to 'analyse' the benefit, so now you need to develop the answer. The command word analyse requires detailed interconnected points.

Nearly there

One benefit of using digital communication is that social media is popular with young people. This will allow Brad to promote his brand with images of cyclists wearing his goods. This will be shared by followers, allowing it to reach a wider target market.

When given additional information at the start of a question, I always try to include this in my answer. It helps me to plan where my answer is going to end.

Connect the comments

- 1 Draw lines to connect the marker's comments to the relevant parts of the student's answer. One has been done for you. Some comments may relate to more than one sentence in the student's answer.

- 4 (b) Analyse the benefit to Brad of using primary market research.

(6)

Hint

When answering a 6-mark question you can choose one of two approaches: EITHER write one relevant point with five connected strands (one long paragraph), OR two relevant points each with two to three strands (two shorter paragraphs). Either way there must be five linked strands across your answer.

Had a go

Brad could use focus groups to find out what
cyclists want in branded cycle wear.
This would allow him to collect information about
preferences such as colours and styles.
He could then use this information to help
develop his clothes. This would mean that they
meet the needs and wants of the customer.
However, this could be time consuming and cost
money, which would mean that Brad could not
launch his new clothes onto the market quickly.

There are a number of developed points as to how Brad could make use of this information to help him design his clothes.

The student makes good use of the context, explaining how a focus group could be used to find out about a range of cycle wear.

The student moves away from answering the question by talking about a disadvantage rather than staying focused on the benefit.

A correct benefit has been identified showing accurate knowledge. This clearly shows an understanding of primary market research.

Underline or highlight what you have been asked to analyse and stay focused on this word. Here, I would have highlighted the word 'benefit' to make sure I was only talking about the benefits.

Mark the answer

- 1 Use the mark scheme below to assign a mark to the student's answer on page 19.
Explain your decision.

Level	Mark	Descriptor
	0	No rewardable material.
Level 1	1–2	<ul style="list-style-type: none"> Limited application of knowledge and understanding of business concepts and issues to the business context (AO2). Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a).
Level 2	3–4	<ul style="list-style-type: none"> Sound application of knowledge and understanding of business concepts and issues to the business context, although there may be some inconsistencies (AO2). Deconstructs business information and/or issues, finding interconnected points with chain of reasoning, although there may be some logical inconsistencies (AO3a).
Level 3	5–6	<ul style="list-style-type: none"> Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2). Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a).

I would award the student's answer out of 6 marks because

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