



**Section A (Short Answers)**

Answer **all** questions.

- 1 (a) Define the term 'market research'. [2]  
(b) Briefly distinguish between desk (secondary) methods and field (primary) methods of market research. [3]
- 2 (a) State **two** functions of a manager. [2]  
(b) Briefly explain **two** ways in which human needs could be satisfied at work. [3]
- 3 With the aid of **two** examples, explain how the objectives of one group of business stakeholders could conflict with those of another group. [5]
- 4 (a) Define the term 'working capital'. [2]  
(b) Briefly distinguish between revenue expenditure and capital expenditure. [3]

**Section B (Essay)**

Answer **one** question only.

- 5 (a) Explain the benefits to a railway company of using price discrimination for ticket sales. [8]  
(b) Discuss **why** a business could use different pricing strategies during the life of a product or service. [12]
- 6 Discuss the factors a large manufacturing business should consider before relocating its operations to another country. [20]
- 7 (a) Explain the strengths and weaknesses of a 'co-operative' legal structure for business. [8]  
(b) Discuss how ethics may influence the activities of a business. [12]



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