



GO2 EDUCATE

**FOLLOWING THE CCEA GCSE SPECIFICATION
FROM SEP 2017**

Business Studies TEST PACK SAMPLE



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TEST PACK INCLUDES:

**18 QUICK TESTS AND 10 PRACTICE EXAM TOPIC TESTS WITH ANSWERS
SAMPLE INCLUDES ONE EXAMPLE OF EACH**

Release date: February 2019



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**FOLLOWING THE CCEA GCSE
SPECIFICATION
FROM SEP 2017
Business Studies**



EXAM PRACTICE TEST BOOKLET BY TOPIC

Student Name: _____

Registration Class: _____

Teacher: _____

SITE LICENCE

Name of School:

UNIT 1 CREATING A BUSINESS TEST 1

Laura currently works full time as a cashier in an Arts & Crafts shop. Laura absolutely loves Arts and Crafts and in the evening when her children are in bed, she spends most of her time making personalised crafts for family and friends. Unfortunately, she finds the set hours a restriction and her boss will not allow her any flexibility to work a reduced number of hours that will be more flexible around her young family. Increasing child care costs are adding to the problem and she decides to make a bold decision to start her own business selling the arts and crafts she currently works on as a hobby. Laura has a number of queries about starting a business you may be able to help her with.

(Q1) Identify and explain two key entrepreneurial characteristics that Laura will need to help transform her idea into a business (4 marks)

(Q2) Describe two risks that may be involved in becoming an entrepreneur (4 marks)

(Q3) Two key resources a business will require are land and capital. Explain why Laura will need to consider these in relation to her business (4 marks)

(Q4) Laura will have to consider the type of business ownership she can adopt. One option is to be a Sole Trader. Name two other viable of types of business ownerships Laura might consider if her overall aim is to make a profit to provide regular income (2 marks)

(Q5) Explain one advantage and one disadvantage of being a Sole Trader (4 marks)

(Q6) Other than profit, Laura is likely to have other key business objectives. Describe two other business objectives Laura might have and why (4 marks)

(Q7) It is probably unlikely Laura will set up as a Social Enterprise. Explain the meaning of the term 'Social Enterprise' (2 marks)

(Q8) Describe two possible key objectives of a Social Enterprise (2 marks)

TEST TIME: APPROXIMATELY 35 MINUTES

TOTAL MARKS = 28



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Business Studies



**EXAM PRACTICE TEST TEACHER ANSWER
BOOKLET BY TOPIC**

Student Name: _____

Registration Class: _____

Teacher: _____

SITE LICENCE

Name of School:

UNIT 1 CREATING A BUSINESS TEST 1

Laura currently works full time as a cashier in an Arts & Crafts shop. Laura absolutely loves Arts and Crafts and in the evening when her children are in bed, she spends most of her time making personalised crafts for family and friends. Unfortunately, she finds the set hours a restriction and her boss will not allow her any flexibility to work a reduced number of hours that will be more flexible around her young family. Increasing child care costs are adding to the problem and she decides to make a bold decision to start her own business selling the arts and crafts she currently works on as a hobby. Laura has a number of queries about starting a business you may be able to help her with.

(Q1) Identify and explain two key entrepreneurial characteristics that Laura will need to help transform her idea into a business (4 marks)

Risk taking e.g. career risk, use of personal savings/loan

Innovation e.g. coming up with new ideas/products, solve problems and provide solutions

Decision making e.g. choosing own direction, destiny to achieve a goal

Determination e.g. hard work, experiencing and dealing with failure

Leadership skills e.g. vision, involving staff in decision making, leading by example

Effective planning e.g. strategic vision, long and short term plans with goals

Persuasive e.g. persuading customers to buy their product

(Q2) Describe two risks that may be involved in becoming an entrepreneur (4 marks)

No guarantee of a regular pay cheque

No employment benefits such as sick pay, pension and annual leave entitlements

Unexpected costs, debt

Potential business failure

(Q3) Two key resources a business will require are land and capital. Explain why Laura will need to consider these in relation to her business (4 marks)

Land: renewable and non-renewable resources used by the business e.g. business premises, heat such as electric to heat premises, raw materials used for arts and crafts

(Q4) Laura will have to consider the type of business ownership she can adopt. One option is to be a Sole Trader. Name two other viable types of business ownerships Laura might consider if her overall aim is to make a profit to provide regular income (2 marks)

Private Limited Company, Partnership, Franchise

(Q5) Explain one advantage and one disadvantage of being a Sole Trader (4 marks)

Easier to set up, start up costs are low, own boss (flexibility/control), following passion, keep all the profit, offering a personal services, finances are private, less red tape and regulations, business can easily be closed

(Q6) Other than profit, Laura is likely to have other key business objectives. Describe two other business objectives Laura might have and why (4 marks)

Survival – usually a priority for any business to cover costs

Growth – often aspired to by small businesses to increase market share and size of business

Corporate image – becoming more important with use of digital technologies

Concern for the environment – for example if Laura is using all recyclable materials

Social responsibilities – offering good quality products at a fair price

(Q7) It is probably unlikely Laura will set up as a Social Enterprise. Explain the meaning of the term 'Social Enterprise' (2 marks)

Set up to benefit local communities and businesses in the area through participating in a wide range of commercial, social and community ventures. Profits are reinvested back into the business or used in some way to support the local community

(Q8) Describe two possible key objectives of a Social Enterprise (2 marks)

To reduce unemployment in the area

To stimulate self employment

Provide work space accommodation

Provide opportunities for businesses to network

Provide small grant opportunities

Other relevant ideas that benefit local communities, businesses and schools

TEST TIME: APPROXIMATELY 35 MINUTES

TOTAL MARKS = 28



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FOLLOWING THE CCEA GCSE SPECIFICATION BUSINESS STUDIES



QUICK TEST STUDENT BOOKLET SPEC FROM SEP 2017

Student Name: _____

Registration Class: _____

Teacher: _____

SITE LICENCE

Name of School:

QUICK TEST 5: Stakeholders

QUESTION	Exemplary Answers
Define the term shareholders in a business	
Name 2 key interests of owners and shareholders	
Define the term manager in a business	
Name 2 key interests of managers and employees in a business	
Define the term competitor in the business world	
Define the term supplier	
Name 2 key interests of suppliers in a business	
Define the term customer	
Name 2 key interests of customers in a business	
What is a financial institution?	
Name 2 key interests a financial institution may have in a business	
What is a trade union?	
Name 2 key interests of a trade union	
Name 2 key reasons the local community might be interested in a business	
21	TOTAL MARKS



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FOLLOWING THE CCEA GCSE SPECIFICATION FROM SEP 2017 BUSINESS STUDIES



QUICK TEST TEACHER ANSWERS

Student Name: _____

Registration Class: _____

Teacher: _____

SITE LICENCE

Name of School:

QUICK TEST 5: Stakeholders

QUESTION	Exemplary Answers
Define the term shareholders in a business	Owners of the business or company
Name 2 key interests of owners and shareholders	Business profitability, Share Value/Dividend Return, Growth, Business Reputation
Define the term manager in a business	A person responsible for the management of people and/or resources in the business
Name 2 key interests of managers and employees in a business	Salary, Job security, Job satisfaction, Promotion Opportunities, Fringe Benefits
Define the term competitor in the business world	Competitors are the business opposition and will have an interest in other similar businesses to their own e.g. reputation, prices, marketing
Define the term supplier	Provides goods or services to individuals or businesses
Name 2 key interests of suppliers in a business	Order history, Growth of customer business, ability to pay, supplier contracts, potential customers
Define the term customer	A person who buys goods or services from a business
Name 2 key interests of customers in a business	Product range, value for money, product availability
What is a financial institution?	A company that conducts monetary transactions such as loans and investments. E.g. Banks, Insurance Companies
Name 2 key interests a financial institution may have in a business	Business Accounts, Ability to pay back loans and interest payments
What is a trade union?	An association of workers which represents the interests of a specific group of people e.g. NASUWT
Name 2 key interests of a trade union	Fair employment, Conditions of employment
Name 2 key reasons the local community might	Job opportunities, Impact of a business opening or closing in a local area, Environmental impact

be interested in a business	
21	TOTAL MARKS

SAMPLE