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# Mark Scheme (Results)

## Summer 2023

### International GCSE

### Business (4BS1 02)

### Paper 2: Investigating large businesses

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June 2023
Question Paper Log Number P72953RA
Publications Code 4BS1_02_2306_MS
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**General Marking Guidance**

- All candidates must receive the same treatment. Examiners must mark the first candidate in exactly the same way as they mark the last.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- There is no ceiling on achievement. All marks on the mark scheme should be used appropriately.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved, i.e. if the answer matches the mark scheme. Examiners should also be prepared to award zero marks if the candidate's response is not worthy of credit according to the mark scheme.
- Where some judgement is required, mark schemes will provide the principles by which marks will be awarded and exemplification may be limited.
- When examiners are in doubt regarding the application of the mark scheme to a candidate's response, the team leader must be consulted.
- Crossed out work should be marked UNLESS the candidate has replaced it with an alternative response.

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| Question Number | Which **one** of the following is a financial business objective?<br><br>**Answer** | Mark |
|---|---|---|
| **1 (a) (i)** | **AO1 - 1 mark**<br><br>The only correct answer is **C** Survival<br><br>**A** - is incorrect as challenge is a non-financial objective<br>**B** - is incorrect as social objectives is a non-financial objective<br>**D** - is incorrect as personal satisfaction is a non-financial objective | **(1)** |

| Question Number | Which **one** of the following is an advantage to a business of using venture capital?<br><br>**Answer** | Mark |
|---|---|---|
| **1 (a)(ii)** | **AO1 - 1 mark**<br><br>The only correct answer is **D** It can receive expert advice<br><br>**A** - is incorrect as venture capital increases access to other sources of finance<br>**B** - is incorrect as venture capital does not keep ownership within the business<br>**C** - is incorrect as public relations is not affected by venture capital | **(1)** |

| Question Number | Which **one** of the following would be the cost to *IKEA* for 1,000 loads in Swedish Krona?<br><br>**Answer** | Mark |
|---|---|---|
| **1 (a) (iii)** | **AO2 - 1 mark**<br><br>The only correct answer is **D** 129 955.00 SEK<br><br>**A** - is incorrect 1 000 ÷ 6.58 = 151.98 SEK<br>**B** – is incorrect 19.75 x 1 000 ÷ 6.58<br>= 3 001.52 SEK<br>**C** - is incorrect 19.75 x 1 000 = 19 750 SEK | **(1)** |

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| Question Number | Which **one** of the following is the correct markup?<br><br>**Answer** | **Mark** |
|---|---|---|
| **1 (a)(iv)** | **AO1 - 1 mark**<br><br>The only correct answer is **C** 15.79**%**<br><br>**A** is incorrect because 4 400 ÷ 3 800 = 1.16%<br>**B** is incorrect because 4 400 – 3 800 = 600 ÷ 4 400 x 100 = 13.64%<br>**D** is incorrect because 4 400 ÷ 3 800 x 100 = 115.79% | **(1)** |

| Question Number | Which **one** of the following is Phase 3 of the product life cycle?<br><br>**Answer** | **Mark** |
|---|---|---|
| **1 (a) (v)** | **AO2 - 1 mark**<br><br>The only correct answer is **D** Maturity<br><br>**A** is incorrect because phase 4 is decline<br>**B** is incorrect because phase 2 is growth<br>**C** is incorrect because phase 1 is introduction | **(1)** |

| Question Number | Which **one** of the following are equal in a break-even graph?<br><br>**Answer** | **Mark** |
|---|---|---|
| **1 (a)(vi)** | **AO1 - 1 mark**<br><br>The only correct answer is **D** Total costs and revenue<br><br>**A** is incorrect because fixed and variable costs do not indicate the revenue<br>**B** is incorrect because fixed costs and revenue do not take into account variable costs<br>**C** is incorrect because total costs and fixed costs do not take into account revenue | **(1)** |

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| Question Number | Define the term **person specification.**<br><br>**Answer** | Mark |
|---|---|---|
| **1 (b)** | **AO1 - 1 mark**<br><br>Award 1 mark for a correct definition of **person specification.**<br><br>• Details of the qualifications, experience in the person appointed **(1)** | **(1)** |

| Question Number | Define the term **quality control.**<br><br>**Answer** | Mark |
|---|---|---|
| **1 (c)** | **AO1 - 1 mark**<br><br>Award 1 mark for a correct definition of **quality control.**<br><br>• A product or service that meets the standard set by the business **(1)** | **(1)** |

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| Question Number | State **one** reason why *IKEA* provides induction training for new employees.<br><br>**Answer** | Mark |
|---|---|---|
| **1 (d)** | **A02 - 1 mark**<br><br>Award 1 mark for a valid reason of why *IKEA* provides induction training for new employees in the context of the business.<br><br>• New employees are made familiar with the furniture they will be selling in their own *IKEA* stores **(1)**<br><br>• Staff will know how to show customers how the flat packs for sale are assembled **(1)**<br><br>**NB** Do not accept a reason that is not in the context of *IKEA.*<br><br>**Accept any other appropriate response.** | **(1)** |

| Question Number | Calculate to 2 decimal places the gross profit margin for 2020.<br><br>**Answer** | Additional guidance | Mark |
|---|---|---|---|
| **1 (e)** | **A02 - 2 marks**<br><br>11 725/37 368 x 100 **(1)**<br><br>= 31.38 **(1)** | Award 1 mark for correctly substituting numbers into formula.<br><br>Award full marks for correct numerical answer without working. | **(2)** |

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| Question Number | Explain **one** reason why businesses want to use resources effectively in manufacturing.<br><br>**Answer** | Mark |
|---|---|---|
| **1 (f)** | **A01 - 3 marks**<br><br>Award 1 mark for a reason why businesses want to use resources effectively plus 2 further marks for explaining the reason, for a maximum of 3 marks.<br><br>• Being effective in the use of resources reduces waste **(1)** this could decrease the amount of inventory held **(1)** thus lowering the expenses of the business **(1)**<br><br>• If a business uses fewer machines to manufacture goods **(1)** this will make the business more efficient **(1)** allowing for greater productivity **(1)**<br><br>**NB** No marks are awarded for a definition.<br><br>Answers that list two reasons with no explanation will gain 1 mark only.<br><br>**Accept any other appropriate response.** | **(3)** |

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| Question Number | Analyse the benefits to *IKEA* of all its stores being franchises.<br><br>**Indicative content** | Mark |
|---|---|---|
| **1 (g)** | **AO2 = 3 marks AO3 = 3 marks**<br><br>**<u>AO2</u>**<br>• Franchises allow *IKEA* to sell its flat pack products of tables and wardrobes throughout the world<br><br>• All franchisees pay a percentage of their profit to *IKEA* for the use of its name and furniture<br><br>**<u>AO3</u>**<br>• *IKEA* benefits because it has many retail stores selling furniture, creating wealth for the business<br><br>• This allows *IKEA* to gain revenue from every franchised store making it more successful | **(6)** |

| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No Rewardable material. |
| **Level 1** | 1-2 | • Limited application of knowledge and understanding of business concepts and issues to the business context (AO2).<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3). |
| **Level 2** | 3-4 | • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2).<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3). |
| **Level 3** | 5-6 | • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2).<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3). |

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| Question Number | State **one** reason why *IKEA* would employ temporary staff.<br><br>**Answer** | **Mark** |
|---|---|---|
| **2 (a)** | **A02 - 1 mark**<br><br>Award 1 mark for a valid reason of *IKEA* would employ temporary staff in the context of the business.<br><br>• At a busy time of the year when a furniture sale is happening requiring more sales assistants **(1)**<br><br>• If a delivery driver has a long-term illness, then a temporary driver would be required to take over the delivery of flat packed tables and chairs **(1)**<br><br>**NB** Do not accept a reason that is not in the context of *IKEA.*<br><br>**Accept any other appropriate response**. | **(1)** |

| Question Number | State **one** financial objective *IKEA* might have.<br><br>**Answer** | **Mark** |
|---|---|---|
| **2 (b)** | **A02 - 1 mark**<br><br>Award 1 mark for a financial objective in the context of the business.<br><br>• *IKEA* wants to increase its market share in the sale of furniture **(1)**<br><br>• *IKEA* wants to survive in the competitive market of selling home goods **(1)**<br><br>**NB** Do not accept a financial objective that is not in the context of *IKEA.*<br><br>**Accept any other appropriate response.** | **(1)** |

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| Question Number | Explain **one** reason why cash flow forecasting is important to a business.<br><br>**Answer** | **Mark** |
|---|---|---|
| **2 (c)** | **A01 - 3 marks**<br><br>Award 1 mark for why cash flow forecasting is important to a business plus 2 further marks for explaining the reason, for a maximum of 3 marks.<br><br>• By using a cash flow forecast businesses can plan for the future **(1)** by estimating the amount of revenue coming in **(1)** and also the amount going out of the business **(1)**<br><br>• By using a cash flow forecast a business can identify periods where there may be insufficient funds **(1)** to carry out the work required **(1)** so they can plan for that situation and make adjustments to enable survival **(1)**<br><br>**NB** No marks are awarded for a definition.<br><br>Answers that list three reasons why cash flow forecasting is important to a business, with no explanation will get 1 mark only.<br><br>**Accept any other appropriate response.** | **(3)** |

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| Question Number | Explain **one** reason why diseconomies of scale may occur.<br><br>**Answer** | **Mark** |
|---|---|---|
| **2 (d)** | **A01 - 3 marks**<br><br>Award 1 mark for a reason why diseconomies of scale may occur, plus 2 further marks for explaining this reason, for a maximum of 3 marks.<br><br>• The business may become too large **(1)** which then demotivates employees **(1)** resulting in falling productivity levels **(1)**<br><br>• The business relies more on bureaucracy **(1)** meaning that more time is spent in administration **(1)** resulting in decision making being slower **(1)**<br><br>**NB** No marks are awarded for a definition.<br><br>Answers that list three reasons why diseconomies of scale may occur, with no explanation will get 1 mark only.<br><br>**Accept any other appropriate response**. | **(3)** |

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| Question Number | Explain **one** reason why businesses continually design new products.<br><br>**Answer** | Mark |
|---|---|---|
| **2 (e)** | **A01 - 3 marks**<br><br>Award 1 mark for a reason why businesses continually design new products plus 2 further marks for explaining why, for a maximum of 3 marks.<br><br>• By designing new products, it keeps existing customer interested **(1)** this may mean that they will visit a store to see and purchase the new goods **(1)** increasing profit for the business **(1)**<br><br>• Fashions constantly change **(1)** and if a business does not introduce new products **(1)** they may find that demand for their products decreases **(1)**<br><br>**NB** No marks are awarded for a definition.<br><br>Answers that list three reasons of why businesses design new products with no explanation will get 1 mark only.<br><br>**Accept any other appropriate response.** | **(3)** |

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| Question Number | **Option 1**: above the line promotion<br><br>**Option 2:** below the line promotion.<br><br>**Indicative content** | Mark |
|---|---|---|
| **2 (f)** | **AO2 = 3 marks AO3 = 3 marks AO4 = 3 marks**<br><br>**AO2**<br>• **Option 1** – Using social media to advertise its wide range of chairs, may reach out to a worldwide audience<br><br>• **Option 2** – By using coupons with a discount of 10% off purchasing any bedroom furniture<br><br>**AO3**<br>• **Option 1** – Social media advertising can target certain age groups and people, encouraging them to visit the stores<br><br>• **Option 2** – Whilst visiting the store to use their discount vouchers they are more likely to see other goods such as lights to go in the bedroom and purchase them at the same time<br><br>**AO4**<br>• **Option 1** – However, not everybody uses social media so many people would not be aware of the advert to purchase furniture<br><br>• **Option 2** – However, there is no guarantee that customers are going to use the coupon or even visit the store, so the advertising costs would be wasted | **(9)** |

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| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No Rewardable material. |
| **Level 1** | 1-3 | • Limited application of knowledge and understanding of business concepts and issues to the business context (AO2).<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3).<br>• Makes a judgement, providing a simple justification based on limited evaluation of business information and issues relevant to the choice made (AO4). |
| **Level 2** | 4-6 | • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2).<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3).<br>• Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made (AO4). |
| **Level 3** | 7 - 9 | • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2).<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3).<br>• Makes a judgement, providing a clear justification based on a thorough evaluation of business information and issues relevant to the choice made (AO4). |

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| Question Number | Define the term **overdraft.**<br><br>**Answer** | Mark |
|---|---|---|
| **3 (a)** | **A01 - 1 mark**<br><br>Award 1 mark for a correct definition of **overdraft.**<br><br>• An agreement to draw more money from a bank account that it has in it **(1)** | **(1)** |

| Question Number | Outline **one** reason why *IKEA* would read reports issued by governments.<br><br>**Answer** | Mark |
|---|---|---|
| **3 (b)** | **A02 - 2 marks**<br><br>Award 1 mark for identifying one reason why *IKEA* would read government reports, plus 1 further mark for linking it to the context of the question.<br><br>• If a government reported that it was going to reduce the amount of money people have to spend by increasing income tax **(1)** this could mean that people might not purchase more furniture for their home **(1)**<br><br>**NB** Do not accept a reason that is not in the context of *IKEA.*<br><br>**Accept any other appropriate response.** | **(2)** |

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| **Question Number** | Calculate to 2 decimal places the bonus this employee would receive.<br><br>**Answer** | **Additional guidance** | **Mark** |
|---|---|---|---|
| **3 (c)** | **A02 - 2 marks**<br><br>177 070 x 0.075 **(1)**<br><br>= 13 280.25 **(1)** | Award 1 mark for correctly substituting numbers into formula.<br><br>Award full marks for correct numerical answer without working. | **(2)** |

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| Question Number | Analyse why *IKEA* shortlists candidates for positions in its factories.<br><br>**Indicative content** | Mark |
|---|---|---|
| **3 (d)** | **AO2 = 3 marks AO3 = 3 marks**<br><br>**<u>AO2</u>**<br><br>• Shortlisting saves *IKEA* time by only calling applicants for an interview, if they have the experience or qualifications to be able to packaging flat packs in an *IKEA* factory<br><br>• *IKEA* will shortlist candidates that match the job description of a carpenter working in its factories<br><br>**<u>AO3</u>**<br><br>• Only such applicants will be interviewed meaning the time required of *IKEA*'s Human Resources to make an appointment of a factory worker is reduced<br><br>• They check that the details on the application form matches the job the applicant is applying for | **(6)** |

| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No rewardable material. |
| **Level 1** | 1-2 | • Limited application of knowledge and understanding of business concepts and issues to the business context (AO2).<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3). |
| **Level 2** | 3-4 | • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2).<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3). |
| **Level 3** | 5-6 | • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2).<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3). |

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| Question Number | **Option 1:** bonus<br><br>**Option 2:** job enrichment<br><br>**Indicative content** | **Mark** |
|---|---|---|
| **3 (e)** | **AO2 = 3 marks AO3 = 3 marks AO4 = 3 marks**<br><br>**<u>AO2</u>**<br><br>• **Option 1** – By offering carpenters in its factories the opportunity of earning a bonus encourages them to make more tables and chairs<br>• **Option 2** – By *IKEA* providing job enrichment opportunities such as training its present employees, so they are able to work in the packing department<br><br>**<u>AO3</u>**<br>• **Option 1** – Employees are more likely to remain with *IKEA* than find another job as a bonus will add to their salary<br>• **Option 2** – Employees will gain new skills which will make them feel valued by *IKEA*, helping them to gain promotion, such as becoming an Assistant Manager<br><br>**<u>AO4</u>**<br>• **Option 1** – However, employees may not be interested in a bonus as it requires more work and effort<br>• **Option 2** – However, not all employees are motivated by non-financial methods of motivation such as job enrichment, they may prefer to have additional remunerations | **(9)** |

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| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No rewardable material. |
| **Level 1** | 1-3 | • Limited application of knowledge and understanding of business concepts and issues to the business context (AO2).<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3).<br>• Makes a judgement, providing a simple justification based on limited evaluation of business information and issues relevant to the choice made (AO4). |
| **Level 2** | 4-6 | • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2).<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3).<br>• Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made (AO4). |
| **Level 3** | 7 - 9 | • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2).<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3).<br>• Makes a judgement, providing a clear justification based on a thorough evaluation of business information and issues relevant to the choice made (AO4). |

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| Question Number | Calculate to 2 decimal places the percentage decrease in inventories from 2019 to 2020.<br><br>**Answer** | Additional guidance | Mark |
|---|---|---|---|
| **4 (a)** | **A02 - 2 marks**<br><br>4.3 – 3.7 = 0.6 **(1)**<br><br>0.6 ÷ 4.3 x 100<br><br>= 13.95 **(1)** | Award 1 mark for correctly substituting numbers into formula.<br><br>Award full marks for correct numerical answer without working. | **(2)** |

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| Question Number | Analyse why *IKEA* uses statements of comprehensive income to assess its business performance.<br><br>**Indicative content** | Mark |
|---|---|---|
| **4 (b)** | **AO2 – 3 marks AO3 – 3 marks**<br><br>**<u>AO2</u>**<br>• *IKEA* can study the statement of comprehensive income to see if the profit for the year has increased or has remained stable since the introduction of new beds to the range<br>• *IKEA* can review the expenses, such as the employee bonus, made during the year to see if it can continue<br><br>**<u>AO3</u>**<br>• *IKEA* can then decide to either increase the range or to discontinue dependant on figures<br>• *IKEA* can evaluate if introducing the bonus for its employees has increased production sufficiently to cover the costs | **(6)** |

| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No rewardable material. |
| **Level 1** | 1-2 | • Limited application of knowledge and understanding of business concepts and issues to the business context. (AO2)<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points. (AO3) |
| **Level 2** | 3-4 | • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies. (AO2)<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies. (AO3) |
| **Level 3** | 5-6 | • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout. (AO2)<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning. (AO3) |

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| Question Number | Evaluate the importance to *IKEA* of using demographic segmentation when targeting its customers. You should use the information provided as well as your own knowledge of business.<br><br>**Indicative content** | Mark |
|---|---|---|
| **4 (c)** | **AO1 = 3 marks AO2 = 3 marks**<br>**AO3 = 3 marks AO4 = 3 marks**<br><br>**AO1**<br>• Using demographic segmentation *IKEA* can target certain groups of people such as families with young children<br>• *IKEA* will take into consideration the income of its customers, as this varies from country to country<br><br>**AO2**<br>• Younger families are going to need table and chairs that are reasonably priced and suitable for young children<br>• Some customers with a larger income may want expensive looking tables and ornaments to display their wealth<br><br>**AO3**<br>• Whereas the older generation may need reliable and comfortable chairs to sit on<br>• *IKEA* will need to take this into account when deciding what items of furniture to sell in each country<br><br>**AO4**<br>• However, not all families fit into a category and therefore *IKEA* needs to provide for all different demographics no matter where they are located<br>• However, there is no guarantee that *IKEA*'s customers will buy what is expected of them | **(12)** |

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| Level | Mark | Descriptor |
|---|---|---|
| | 0 | No rewardable material. |
| **Level 1** | 1-4 | • Demonstrates elements of knowledge and understanding of business concepts and issues, with limited business terminology used. (AO1)<br>• Limited application of knowledge and understanding of business concepts and issues to the business context. (AO2)<br>• Attempts to deconstruct business information and/or issues, finding limited connections between points. (AO3)<br>• Makes a judgement, providing a simple justification based on limited evaluation of business information and issues relevant to the choice made. (AO4) |
| **Level 2** | 5 - 8 | • Demonstrates mostly accurate knowledge and understanding of business concepts and issues including appropriate use of business terminology in places. (AO1)<br>• Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies. (AO2)<br>• Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies. (AO3)<br>• Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made. (AO4) |

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| | | |
|---|---|---|
| **Level 3** | 9 - 12 | • Demonstrates accurate knowledge and understanding of business concepts and issues throughout, including appropriate use of business terminology. (AO1)<br>• Detailed application of knowledge and understanding of business concepts and issues to the business context throughout. (AO2)<br>• Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning. (AO3)<br>• Makes a judgement, providing a clear justification based on a thorough evaluation of business information and issues relevant to the choice made. (AO4) |