

MARK SCHEME for the May / June 2014 - 0450 BUSINESS STUDIES 0450/21

Paper 2

1 (a) Identify and explain two advantages and two disadvantages to Fabian of working for himself rather than being an employee of another business. [8]

Advantages: • Make own decisions • Choose own work hours • Keep any profits made • Taking more responsibility • More power • Less worried about being unemployed • High level of motivation

Disadvantages: • Not a regular wage • May not be able to take holidays • No one to help him • Limited capital • More worry about business failure • More risk of losing personal possessions • No experience of management/flower business • More administration to carry out

Advantage: Can work the hours Fabian chooses.

Explanation: Can work the hours Fabian chooses as he works for himself and he could work early in the morning if he chooses and take time off later in the day

(b) Refer to Appendix 1. Consider the advantages and disadvantages of each person who wants to form a partnership with Fabian. Recommend which one Fabian should choose. Justify your choice. [12]

Content: **Gowri** – experience of running her own business/quite young/large amount of money to invest/young family/no experience in flower arranging. **Miranda** – experience of shop work/well qualified/no family commitments/little money to invest. **Pamela** – enthusiastic about learning the requirements for the job/has some skills in flower arranging/large amount of capital to invest/no family commitments/older person so more experience with people/no formal qualifications in flower arranging.

Detailed discussion of at least two answers and then a conclusion at the end which justifies who is the best person to choose compared to the other people. Possible application marks: anything from Appendix 1; flowers; flower shop; part-time employees; hotels and restaurants; flower arrangements; new business. There may be other examples in context which have not been included here.

2 (a) Identify and explain two possible business objectives Fabian and his new partner could set for their business. [8]

• Survival/break-even • To make a profit • Growth/expansion • Customer satisfaction/quality of service • Creating a good brand image/reputation

Possible application marks: flowers; flower shop; partnership; hotels and restaurants; flower arrangements; weddings/Valentine's Day/birthdays; imported supplies of flowers.

Objective: Survival Developed explanation: Survival (1) as the business is new and small the partners may not have much experience in the flower market (2). So they want the business to start to get customers and get established in the first year as many businesses fail in their first year (3).

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