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## Level 1 Business Studies 2020

### 90837 Demonstrate an understanding of internal features of a small business

9.30 a.m. Thursday 26 November 2020  
Credits: Four

Achievement	Achievement with Merit	Achievement with Excellence
Demonstrate an understanding of internal features of a small business.	Demonstrate a detailed understanding of internal features of a small business.	Demonstrate a comprehensive understanding of internal features of a small business.

Check that the National Student Number (NSN) on your admission slip is the same as the number at the top of this page.

**You should attempt ALL the questions in this booklet.**

Refer to relevant business knowledge and/or Māori business concepts in your answers.

If you need more room for any answer, use the extra space provided at the back of this booklet.

Check that this booklet has pages 2–12 in the correct order and that none of these pages is blank.

**YOU MUST HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.**

TOTAL

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Joe has been successfully operating a fishing charter business, *JoeFish*, in the Coromandel for many years. He offers half-day and full-day fishing trips, and provides the equipment needed for a successful day out on the water. *JoeFish* has a great reputation for good service, well-maintained equipment, and friendly staff. *JoeFish* has also recently received a regional award for sustainability.

(a) Define the business term 'partnership', and fully explain TWO advantages to Joe and Bruce of operating their business as a partnership.

- In your answer:

- explain ONE difference between a partnership and a registered company
- fully explain how this difference could impact Joe and Bruce if a registered company structure was formed for *JoeFish* instead of a partnership.

As a result of the change in ownership structure, Joe and Bruce changed the business name to *JB Fishing and Diving*.

It is essential that Joe's existing customers and potential new customers know that *JoeFish* is now operating as *JB Fishing and Diving*, and that it now offers diving trips as well as fishing trips.

- (a) Fully explain how *JB Fishing and Diving* could reach its existing and potential customers, and the effectiveness of this communication.

- identify TWO methods of communication *JB Fishing and Diving* could use to communicate with its existing and potential customers
- for ONE of these methods, fully explain its effectiveness in communicating the change in business name and new service provided by *JB Fishing and Diving* to existing and potential customers.

(b) Using a small business (maximum of 20 workers and/or with local or community significance) you have studied in depth, fully explain the barriers to communication that could exist between your chosen business and its employees.

Name of the small business	
Good(s) sold or service(s) provided	

- explain ONE example of a possible barrier that might prevent your chosen business from effectively communicating with its employees
- fully explain how this barrier could be overcome by the business, and the impact on the business of overcoming this communication barrier.

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The examination continues on the following page.**

**QUESTION THREE: Business objectives and success**ASSESSOR'S  
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In the past, *JoeFish* had a great reputation for good service, well-maintained equipment, and friendly staff. *JoeFish* received a regional award for sustainability.

*JB Fishing and Diving* has been operating for a year now. Joe and Bruce are determined to continue to satisfy their customers and achieve business success. They have decided to set some new business objectives for their second year of business.

- (a) (i) Define the term 'business objectives', and describe a possible business objective for *JB Fishing and Diving*.

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- (ii) Fully explain why the objective you described in (i) is important for *JB Fishing and Diving*.

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(b) Fully explain how businesses can measure success.

- identify ONE example of evidence that Joe and Bruce could provide to the organiser of the business awards that demonstrates the success of *JB Fishing and Diving*
- fully explain TWO methods that Joe and Bruce could use to monitor the success of *JB Fishing and Diving*.

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**Write the question number(s) if applicable.**

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