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Level 1 Business Studies, 2019

90837 Demonstrate an understanding of internal features of a small business

2.00 p.m. Monday 11 November 2019
 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 2–8 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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Olivia has always enjoyed taking photos of her friends and family, as well as being passionate about scenic photography. She has recently completed a Bachelor of Design in Photography, and studied business and accounting at school. Some of her friends have expressed an interest in buying her photos. She has decided to start her own photography business called *Captured Perfectly*, using her savings.

- In your answer:

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

- identify TWO entrepreneurial characteristics
- fully explain how EACH entrepreneurial characteristic impacts the named small business.

QUESTION TWO: SOURCES OF FINANCE AND FINANCIAL RECORDSASSESSOR'S
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Olivia has noticed that portrait photography has become more popular recently. She needs to purchase some new lenses for her camera and backdrops to use in the studio in order to provide a professional service to her clients.

- (a) Identify ONE short-term finance option Olivia could use to purchase the lenses and backdrops.
- (b) Fully explain ONE advantage and ONE disadvantage of the short-term finance option you gave in part (a).

(c) Explain why it is important to keep financial documents for a small business.

Both employers and employees want to have a positive relationship in the workforce.

- In your answer:

- identify ONE example of an employer and employee having an effective working relationship
- fully explain TWO impacts that an effective employer/employee relationship will have on a business.

(b) Fully explain, with reference to *Captured Perfectly*, TWO examples of Olivia being a good employer.

- identify TWO examples of Olivia being a good employer
- explain why each example identified indicates that Olivia is a good employer
- fully explain how each example may affect the attitude of Grace towards the business.

Extra space if required.
Write the question number(s) if applicable.

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