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Peter Stimpson and Peter Joyce
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Revision Guide

Cambridge International AS and A Level

Business Studies

Peter Stimpson
Peter Joyce



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Introduction

Purpose of this revision guide

Cambridge International AS and A Level Business Studies Revision Guide has been written to support students working towards this important qualification. The guide follows exactly the order of topics contained in the current Cambridge International AS and A Level Business Studies syllabus produced by Cambridge International Examinations and the endorsed textbook *Cambridge International AS and A Level Business Studies* published by Cambridge University Press (Stimpson/Farquharson ISBN 9780521126564). The guide is so comprehensive that it will also prove to be invaluable to students following other similar courses such as AQA AS/ A level and IB Business and Management.

The Revision Guide has four main objectives:

- 1. Explain important subject content, concepts and techniques using easily remembered approaches
- 2. Give a clear understanding to students of the key skills that each type of examination question requires
- 3. Allow for practice at planning and answering examination questions
- 4. Encourage students to *avoid* the most common errors in their answers but *include* the most relevant points of analysis and evaluation.

The style of each chapter follows the same format and the key features are:

Chapter section	Purpose of each section	How to use each section
Revision objectives	Outline the key objectives to be reached as you work through the chapter	These objectives serve as a checklist of your progress through each chapter
Bullet points, diagrams, and mind maps of important subject content	Key subject knowledge that is presented in an easy to recall style	Use these as summaries of the important subject knowledge covered by the main textbook
Notes with key definitions, formulae and common errors to avoid	Summarise the main terms and formulae in advanced level Business Studies and the common mistakes to avoid	Test your knowledge against these definitions and formulae and make sure you avoid the common mistakes!
Progress check questions	Test your understanding of the subject content covered by each topic	If in doubt about any of these go back and re-read the topic or the textbook
Exam-style questions	Allow practice at answering typical examination questions	Author's comment allow to see what is important and compare your own answers against sample answers
Multiple choice questions	Identifies areas of misunderstanding that might still exist	Make sure you can answer all of these correctly!
Revision checklist	Final check that all key points have been revised and learnt thoroughly	Do not proceed on to the next chapter until you can tick all of these points

What makes this book different?

- ✓ It is written by two experienced examiners with many years of teaching and examining experience in Business Studies
- ✓ It does not just focus on subject content – it is not designed to be a textbook – but also gives clear guidance on how students can improve skills so that they can do better and achieve high grades by preparing appropriate answers
- ✓ It contains student answers and answer plans to over 37 exam-style questions – with invaluable comments and advice from the authors on these
- ✓ The sample student answers and student plans given for the exam style questions are written by the authors.



Note

Cambridge International Examinations bears no responsibility for these answers or for the comments offered.

- ✓ It uses a variety of different presentational styles to make it easier to revise and learn important material and essential Business Studies concepts.

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Explanation of the features in each chapter

Each chapter title is drawn from the headings used in the specification.



Obtain a copy of the syllabus (you are studying) and keep it in your Business Studies file.

Tips on how to revise

Different people revise in different ways and the aim of this section is not to make you change the way you revise – *if it works well for you and you get the results you are capable of.*

However, there are some important steps that anyone can take to improve the effectiveness of the revision period.

Place

- ✓ Find a quiet place to study – but sometimes, testing yourself with friends can be a useful checking process and can lead to discussion of important ideas and common problems
- ✓ Make sure you are sitting comfortably – perhaps, at a well lit desk
- ✓ Avoid studying in an area where there will be distractions – such as television!

Planning

- ✓ This is very important as it is so easy to waste valuable revision time
- ✓ Allow plenty of time for revision – especially if you are taking more than one AS or A level subject
- ✓ List all of your exam subjects and the amount of time you think you will need for each one
- ✓ Divide each subject into major topic areas (use your copy of the syllabus to help you) and allocate sufficient time to revise each one – allow more time for the topics you find most difficult
- ✓ Vary your revision plan – do not revise one topic or even one subject for a whole day but include other subject areas to avoid becoming bored with just one
- ✓ Build ‘time off’ into your plan – allow 5 or 10 minutes break each hour and go out of the room you are in and take some exercise
- ✓ Write up your plan, display it somewhere visible and do your best to stick to it!

Methods of revising

- ✓ Reading notes and textbook are important but rarely enough by themselves – this is rather passive revision

- ✓ Make definition lists, bullet points of key factors; write out a summary of existing notes, make spider or mind map diagrams, test yourself using e-versions of multiple choice questions, test yourself with a friend revising for the same subject – these are all active forms of revision
- ✓ Use the ‘look, cover, write and check’ technique for learning important topics. This involves:
 1. study the topic for a few minutes
 2. cover up the book and notes
 3. write down all you can recall about the topic
 4. check what you have written against the book and notes.
- ✓ Study your past test and mock examination scripts to identify what went wrong – things to avoid – but also what went right – things to repeat and build upon during the ‘real’ exam
- ✓ Practise writing answers to past examination questions – or questions in this book – and either ask your teacher to mark them or check them against the ‘student’s answers with author’s comments’ at the end of each chapter.

Last minute tips

- ✓ Don’t leave all your revision to the last minute!
- ✓ Use your summary notes, checklists, definitions sheets, spider diagrams etc., to check final facts and understanding
- ✓ Sleep well – do not stay up all night trying to cram in yet more knowledge! It’s more important to get a good night’s sleep before any examination.



Use the Student CD-ROM in the *Cambridge International AS and A Level Business Studies textbook* published by Cambridge University Press (Stimpson/Farquharson ISBN 9780521126564) as it has many multiple choice questions and mind maps to aid your revision.

Examination skills

- ✓ How can you use the skills and knowledge you have been building to perform to your best abilities in examination?

The answer to this question is: show the key examination skills in your answer that are relevant to the question set. What is meant by ‘examination skills’?

They are also known as ‘assessment objectives’ which means the ways in which an examiner will assess or mark your answer. Your answers need to demonstrate the following:

Knowledge with understanding

This means, does your answer contain accurate and relevant Business Studies subject knowledge which shows understanding of the part of the course that is being examined? **ALL** of your answers must contain evidence of relevant knowledge as without this there can be no marks awarded for any of the other skills either. A most effective way of showing knowledge is to accurately define the Business Studies term used in the question. So, if the question asks:

‘What is meant by the term ‘price skimming?’ then a full and accurate definition of this term will gain marks.

Even if the question is a more challenging A level question, for example as found on the Cambridge Paper 3 Case Study, then a definition can be an excellent way to start an answer – and gain important marks for knowledge in the first sentence! For example:

‘Evaluate a marketing plan for the successful launch of Product X in your country’.

A definition of ‘marketing plan’ would help you show good subject knowledge and it would also direct you to what factors to include in the rest of the answer!

Application

This skill requires you to make a clear link between your answer and the business in the case study (Example: Cambridge Papers 2 or 3) or in the stem of the question (Example: Cambridge Paper 1). A ‘clear link’ does not just mean mentioning the name of the business or the names of the owners/directors of the business. True application of an answer means that, for example, your knowledge and understanding are being used to analyse the problems *this* business may be facing or how an important decision will impact on *this* particular business.

For example, if the question is: ‘Analyse the advantages and disadvantages of the piece rate system of payment for cooks in Jamie’s restaurant’, then an example of part of an answer which is **not** applied would be:

‘The piece rate system encourages faster working by employees and this may reduce the quality of the finished product’. This argument could apply to **any** business, not just a restaurant.

Here is an example of part of an answer that **is** applied:

‘If cooks are paid piece rate then they may concentrate on preparing meals too quickly so food may not be cooked properly causing customers to complain’.

Application is a very important skill to demonstrate in Business Studies examinations as different businesses will respond in different ways to problems or ways of resolving them or be affected in different ways by external events. Without demonstrating this skill of application you may lose about 25 per cent of the total marks but, in addition, you are likely to lose marks for the skill of evaluation too.

Analysis

This skill requires that answers contain more than just knowledge. Analysis can be demonstrated in several different ways in answers to Business Studies questions. For example:

- ✓ Using the theoretical concepts and techniques included in the Business Studies course to explain the advantages and disadvantages of business decision
- ✓ Examining the impact on a business of information provided, for example, economic data or information about competitors’ actions
- ✓ Selecting information presented in different forms, such as graphs, tables and charts, and identifying trends and changes and explaining their impact on a business
- ✓ Drawing together ideas and information.

If the question is: ‘Analyse the likely impact on Business B’s profits of an increase in its selling prices’ then an example of one part of an analytical response would be:

‘An increase in prices means that the gross profit margin on each unit sold will be higher, assuming that the costs of making it did not increase too. If the business sells the same amount as before, then total gross profits will rise’.

Evaluation

This skill requires students to draw conclusions from the arguments used, make judgements which are supported or make recommendations that are justified by preceding analysis. To be really effective – and to earn good marks – the evaluation should be rooted in the context of the business featured in the data or case study – which means the judgement made must be applied to the business.

Before evaluation can be effectively demonstrated, the answer must show evidence of knowledge, application and analysis. Evaluation cannot just ‘appear’ in an answer without the building up of relevant and applied arguments, based on subject knowledge, to support it. Many examples of questions that require evaluation – and students’ answers to them – are contained in this book.

How will I know which skills are being examined?

Top tip

Questions consist of:

‘**Command word**’ + **Topic** being examined + **Context** (for example, case study).

Spend time thinking about what each question is asking before writing answers!

The ‘command words’ are the important word or words that appear in a question that indicate to students which skills are

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being examined. It is very important that you understand these command words so that you do not:

- ✓ waste time developing an answer with examination skills that **are not** being examined in a question
- ✓ throw away marks by not showing evidence of the skills that **are** being examined.

These are the main command words that will be used on Business Studies AS and A level examination papers:

Command words	Skills being examined
State	Knowledge
List	
Define	
What is meant by...	
Calculate for this business...	Knowledge } Application }
Explain how this business... From the data outline...	
Analyse	Knowledge } Application } Analysis }
Explain why...	
Explain the advantages and disadvantages of...	
Evaluate	Knowledge } Application } Analysis } Evaluation }
Discuss	
Assess	
Recommend and justify...	
Do you agree...	

Top tip

Spend time analysing questions to decide which is the best way to demonstrate evaluation in an answer. For example: ‘Recommend’ requires a justified recommendation, ‘evaluate the factors’ requires a prioritisation of factors, ‘Discuss’ requires a balancing of arguments and so on.

Understanding mark schemes

Have you seen examples of mark schemes for the Business Studies examination papers?

Top tip

Ask your teacher for examples of mark schemes from past Cambridge examination papers.

Mark schemes are the documents used by examiners to guide their assessment of examination scripts. Although the schemes contain details of the subject knowledge that students are expected to show in their answers, this is not their only purpose. They also give details of the number of marks to be

awarded for each examination skill – and these are normally divided into ‘levels’ that denote the quality of the answer. It’s demonstration of skills that get the marks – the higher the skill, the higher the mark!

Keys to examination success – the day of the examination

Assuming you have done your very best during the Business Studies course and that you have followed the revision tips above, what are the best ways to prepare for the examination day itself?

- ✓ Check the time of the examination and leave for the exam in plenty of time.
- ✓ Take all of the necessary equipment with you – for Business Studies, two black pens (one could run out of ink!), a calculator and a ruler should be sufficient. Your exam centre will want these in a ‘see through’ plastic case.
- ✓ When the exam starts, read the instructions carefully and ask the invigilator if any of these instructions are unclear before you start writing.
- ✓ Read through case study material very carefully – do this again after you have read the questions because a hurried start in answering the first question nearly always leads to poor marks if the case study material is not understood and key points from it are not incorporated in your answer.
- ✓ Look at the marks available for each question and the ‘command’ word – these will indicate to you which of the examination skills are being tested. They will also give you an indication of how long to spend on answering each question.
- ✓ Divide the total time up – you may need to make a note of this – between the questions in proportion to the marks each one carries.
- ✓ Write as neatly as you can. It is recommended that you leave a line between each paragraph and at least two lines between each separate answer.
- ✓ Plan answers to the longer questions.
- ✓ Allow ten minutes at the end to read through answers to correct any glaring errors or to add a key point that has been missed out.

Now that you have read this introduction you are well prepared with important advice on how to face (your) examinations! However, first, you have to actually do the revision and the remainder of this book will, we hope, make your revision more effective and will help you gain the final grade that you deserve. Good luck in your examinations!

Peter Stimpson
Peter Joyce

Acknowledgement

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