Worksheet 2

Name Class Date

**Exam skills (1-mark questions)**

**Section A**

Answer **questions 1‒5**. Before you start, underline the command word in each question. Then think about the type of response that the command word (the verb that explains what you are required to do) requires.

**1** Define ‘sales revenue’. (1 mark)

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**2** Give one reason for setting a financial objective. (1 mark)

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**3** Based on the information in Table 1, identify the value of the sales that Firm M has made in 2022. (1 mark)

**Table 1 – financial information for Firm M in 2022**

|  |  |  |  |
| --- | --- | --- | --- |
| Total cost ($000s) | Total revenue ($000s) | Profit ($000s) | Market share (%) |
| 167 | 209 | 42 | 7 |

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**4** Based on the information in Table 2, identify which firm had the largest market share of the mobile phone market between April and June of 2022. (1 mark)

**Table 2 – Indian mobile phone market April‒June 2022**

|  |  |
| --- | --- |
| Company | Market share (%) |
| Samsung | 16.3 |
| Oppo | 11.5 |
| Xiaomi | 20.4 |
| Vivo | 16.9 |
| Realme | 17.5 |
| Others | 17.5 |

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**5** In 2022, Poppy Sarwan started a small business called *A slice of life*, selling sandwiches and snacks. She aimed to serve more customers than the rival sandwich shop on the street by the end of the year so that she could give up her other job as a dog-walker. Her expectation was the business would achieve sales of $40,000 in the first year so that all costs were paid without any need for borrowing.

State one financial objective Poppy may have set when starting up her business.   
(1 mark)

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**Section B**

**6 a** Choose one of the four different command words used in **questions 1‒5** and write your own exam-style question based on the examples you have seen during the lesson.

Your question should focus on the topic of financial objectives. It should be worth 1 mark.

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**b** Prepare an answer to your exam-style question.

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**7** Read the Micromax case study on pp. 11–12 of the **Student Book**.

Research what Micromax’s current market share is, then use that figure to explain why Micromax was not included in the data for **question 4** above.

Write a paragraph to explain what this suggests about the financial objectives that Micromax set for itself.

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