

## 1. Knowledge [K]

Knowledge and understanding of the content of the specification. You should be able to provide definitions of business concepts and explain them.

**Example:** A multinational is a large well-established business with headquarters in one country and operating through a network of production plants/branches in different parts of the world.

## 2. Application [APP]

Application of this knowledge to problems and issues that will be from both familiar and unfamiliar situations, e.g., business information given in the data response Paper 2 and the case study around which Paper 3 is based. Application requires you to write your answers in the context of the business described in case material. Copy-pasting content from the case study doesn't allow any application points.

1. In Paper 1 – This is usually that the examiner specifies a type of industry/business like airline, school, restaurant etc.

2. In Paper 2 – This is the case with every question since every point made needs to be applied to the case study in the question.

3. In Paper 3 – This is the case with every question since every point made needs to be applied to the case study.

## 3. Analysis [ANN]

Analysis of problems, issues and situations – this will involve the use of subject theory and techniques to explain in detail and with reasoned arguments these problems, issues and situations.

Analysis can be shown in a variety of ways depending on the circumstance by:

1. Breaking down case issues and/or manipulating data or information for a purpose related to the question
2. Selecting and using relevant information or ideas
3. Identifying implications or consequences of actions or situations for the business in the case
4. Bringing together of information and ideas from various sources and working towards a solution to a problem or issue
5. The use of Business Studies' concepts and theory to support the answer
6. Examining aspects of an issue without drawing conclusions.

Vocabulary	Key Points
Analysis might be demonstrated by phrases such as: <ul style="list-style-type: none"> <li>■ 'however...'</li> <li>■ 'the result of this...'</li> <li>■ 'this will lead to...'</li> <li>■ 'consequently the business will...'</li> <li>■ 'If... then... but if... then...'</li> </ul>	While doing analysis the student should keep the following things in mind: <ol style="list-style-type: none"> <li>1. Consider more than one point of view and then look at alternatives and discuss them.</li> <li>2. Look at the impact of your decisions. This will involve discussing the consequences of your ideas, backed up with specific evidence.</li> <li>3. Explore every point you make in detail. Include the impact, e.g. increases in cost, revenue and profit.</li> </ol>

## 4. Evaluation [EVAL]

Evaluation of data, drawing and supporting conclusions and showing judgement when making decisions as in discriminating between alternatives – will also involve assessing the relevance of the subject's main concepts and models in analyzing problems, issues and business situations.

Evaluation can be shown in a variety of ways depending on the circumstances:

- Being able to justify decisions and judgements.
- The ability to make comparisons and consider both sides and make a judgement about a course of action/decision.
- Weighing up the strength of factors/arguments to show which is considered to be the most important and why.
- Consideration of long- and short-term issues and recognizing the importance of the differences.
- Questioning the validity of data or techniques.
- Assessing feasibility of a course of action in terms of resources, time, capacity, etc.

Evaluation might be demonstrated by phrases such as:

- 'the greatest effect this will have on the business is...'
- 'the extent of the impact will be...'
- 'whether this happens depends on...'
- 'the recommended strategy is... because...' and so on
- 'on balance... because...'
- 'advantages include... on the other hand disadvantages...' and so on.

## 5. Conclusions

Essays that need a double side analysis need to be concluded with an evaluative conclusion. This is where you now choose a side, and give reasons why do you think it is better than the other side. A good conclusion has basic **FOUR** parts:

**Part 1: Your statement:** This is the part where you either tend to agree or disagree with the statement. Weighing up the strength of factors/arguments to show which is considered to be the most important and why.

**Part 2: Justification:** This is the part where you justify your above mentioned statement. Why do you think one side is more stronger than the other. Make sure you refer to your analysis but do not repeat it. Instead your focus should be to bring in reasons why do you think one side is better. Make sure this justification is properly analyzed and clearly states why it is better than the other side. Using type of business, size of the impact etc. are useful tools for evaluation.

**Part 3: Second Justification:** You might want to bring in another reasons in favor of your argument just to strengthen your case. Make sure this justification is properly analyzed and clearly states why it is better than the other side.

**Part 4: The extent:** In the last part you need to tell the examiner the extent your decision is valid and on what factors is it dependent on. Here you will tell the examiner that you understand that your decision is not perfect and it has its limitations and how can it change if certain factors change. Example: You might choose a point and you think it is perfect however other factors might be more beneficial in some other situation OR your decisions might flip to the other side.

**Note:** If you find it hard to bring reasons for justification, you can always think of considering the effects in the short-term and the long-term. Example: Factor A is more beneficial if done in the short run, however factor B is better in the long run.

**EXAMPLES**

<b>Method</b>	<b>Description</b>
1. Weighing up the strength of factors/arguments to show which is considered to be the most important and why.	<p>1. Judging which solutions, you are putting forward are best and prioritizing points in order of their importance and give reasons why the others were less significant.</p> <p><u>Example:</u> Of the ideas, I have put forward both have pros and cons, with that said I think it would be best to do ... because... I think it is more important to do ..... than ..... because ... The other factors were less relevant in this case because...</p>
2. Consideration of short-term and long-term issues and recognizing the importance of the differences.	<p>2. Rank your ideas in time order which is highlighting what should be done in the short run and long run with reasons. OR what factors would affect in the short run or the long run.</p> <p><u>Example:</u> I think that ...should be done/effect in the short term because..., but ...should be left to be done/effect in the long term because .....</p>
3. Assessing extent of a course of action and what factors will determine success.	<p>3. Assessing the extent to which your suggestions will work and will determine the successful implementation of the method. What factors are necessary otherwise the decision would fail to achieve its objective. Example skills of labor force, finance, time, capacity, resources, leadership, market conditions etc.</p> <p><u>Example:</u> The 4Ps model is only suitable for small businesses because..., however as the company starts to grow and launches more products they should shift to the 4Cs because...</p> <p><u>Example:</u> Investment in machinery A is only profitable if it manages to secure the bank loan because..., if the money is acquired through selling of shares then machinery B is better because....</p> <p><u>Example:</u> Lean production will only be successful if the firm solves it HR problems first, since if workers are not motivated practices like quality circles and Kaizen are useless and the firm would be better off not implementing since it would save costs.</p>
4. Questioning the validity of data or techniques.	<p>4. Question the credibility of the data or techniques. Since it may be outdated or might be manipulated which can result in a wrong decision by the business. This is usually the case in market research, investment appraisal, ratios, government statistics etc.</p> <p><u>Example:</u> The decision should be taken with caution since the figures might be outdated because... which will lead to.... hence, I should assess other qualitative variables like...because...before finalizing the decision.</p>
5. Identifying other missing information and techniques that are needed for the decision making. Explain how they can change/affect the decision.	<p>5. Identifying what information is missing, what factors and techniques can the business use to improve the decision. You may want to try and explain how you think the extra information would affect your decision.</p> <p><u>Example:</u> I would have preferred to have made my decision if I had known...I could have found this out by...If I had this information I think it would have changed my decision in the following ways...</p>
6. The importance of the main factor	<p>6. This part tends to highlight how significant is the main factor. This is usually used to conclude the answer</p> <p><u>Example:</u> Location Y takes longer to build, if we know how important is it to enter this geographical market quickly. If it is urgent then we are better off with location X.</p>