

Edexcel Advanced Subsidiary GCE in Business Studies (8076)

First examination 2001

Edexcel Advanced GCE in Business Studies (9076)

First examination 2002

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Acknowledgements

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Introduction

Key features

- ◆ Optional internal assessment in year 2.
- ◆ Mix of assessment methodologies.
- ◆ Links with Edexcel GCSE Business Studies.
- ◆ Links between this specification and GNVQ Advanced highlighted.
- ◆ Finance in year 1 confined to one unit for easier teaching and assessment.
- ◆ Full INSET and teacher support material.

The Edexcel Foundation will support centres in the delivery of this specification through the provision of support materials and in-service training.

Where the term AS is used, this refers to the first three units of the qualification (ie units 1, 2 and 3). The term A2 refers to the last three units of the qualification (ie units 4, 5 and 6). The term Advanced GCE refers to all six units.

Availability of AS and A2 units

Units 1 and 3 will be available twice each year in June and January. The AS units and the A2 units may be taken together at the end of the course.

Unit	January 2001	June 2001	January 2002	June 2002	January 2003	Unit code
Unit 1	✓	✓	✓	✓	✓	6121
Unit 2		✓	✓	✓	✓	6122
Unit 3		✓	✓	✓	✓	6123
Unit 4			✓	✓	✓	6124
Unit 5				✓		6125 01/02
Unit 6				✓		6126

Rationale for the specification

The Business Studies Advanced Subsidiary GCE (AS) and Advanced GCE specification is distinctive.

The specification is characterised by the principles of progression, integration and investigation.

Students progress through the course and, as more ideas and concepts are introduced, they are expected to continue using previously learned concepts in their analysis. The progressive nature of the course encourages the development of an integrated understanding of business studies. The general aims of the specification are to:

- promote the study of business through a series of modules at AS and Advanced which provide students with a sound basis for progression to further education, higher education or employment
- increase awareness and consideration of the spiritual, moral, social and cultural issues within a business environment
- produce students or employees who have a critical and synoptic understanding of business and who have the ability to use knowledge, skills and strategies appropriately in the context of the UK, European or global market.

More specifically the specification can:

- provide progression from the GCSE in Business Studies, or Foundation and Intermediate GNVQs in Business to a range of courses in further and higher education in business, economics and related subjects. There are also opportunities to move into a wide range of jobs on successful completion of the course
- generate evidence for the assessment of Key Skills through classroom work and the preparation for and production of coursework
- provide a broad business studies education for the schools and further education markets.

Summary of scheme of assessment

AS Element	Time	Overall Advanced GCE weighting	Type of assessment
Unit 1 Business structures, Objectives and external influences	1hr 15 mins	15%	Students will be required to answer structured questions. All questions are compulsory.
Unit 2 Marketing and production	1hr 30 mins	20%	Students will be required to answer an unseen case study including 15 minutes reading time. All questions are compulsory.
Unit 3 Financial management	1hr 15 mins	15%	Students will be required to answer structured questions. All questions are compulsory.
AS weighting		50%	

A2 element	Time	Overall Advanced GCE weighting	Type of assessment
Unit 4 Analysis and decision-making	1hr 15 mins	15%	Students will be required to answer structured questions. All questions are compulsory.
Unit 5, Paper 1 Coursework assignment OR Paper 2 Business planning	Untimed OR 1hr 30 mins	15% OR 15%	Students will choose one coursework assignment of 3,000 words. OR An unseen case study including 15 minutes reading time.
Unit 6 Corporate strategy	1hr 30 mins	20%	Students will be required to take a paper based on a pre-seen case study. This case study will be issued no less than six weeks before the examination. There will be 15 minutes reading time included. All questions are compulsory.
A2 weighting		50%	
Total Advanced GCE		100%	

NB: Unit 5 assessment can either be taken as coursework (Paper 1) or as an examination (Paper 2).

Assessment grid

Assessment objectives	U1 %	U2 %	U3 %	U4 %	U5 %	U6 %
AO1 Knowledge	30	30	25	20	25	20
AO2 Application	30	30	25	20	25	20
AO3 Analysis	20	20	25	30	25	30
AO4 Evaluation	20	20	25	30	25	30

Awarding and reporting

The grading, awarding and certification of this specification will comply with the requirements of the GCE Code of Practice for courses starting in September 2000. Awards will be made on the A-E grading scale and students failing to meet the minimum standard for an award will be recorded as 'unclassified'.

Language of assessment

Assessment of this specification will be available in English only. Assessment materials will be published in English only and all written and spoken work submitted for examination and moderation must be produced in English.

Specification overview

Subject criteria

This specification incorporates the QCA subject criteria for business studies which are mandatory for all awarding bodies.

AS and Advanced GCE subject criteria set out the knowledge, understanding, skills and assessment objectives common to all AS and Advanced GCE specifications in a given subject. They provide the framework within which the awarding body creates the detail of the specification.

Aims

This specification aims to:

- develop students' critical understanding of organisations, the markets they serve and the process of adding value. This will involve consideration of the internal workings and management of organisations and the process of decision-making in a dynamic external environment
- create students' awareness that business behaviour can be studied from the perspectives of a range of stakeholders including customer, manager, creditor, owner/shareholder and employee. In addition, students should be aware of the economic, environmental, ethical, governmental, legal, social and technological issues associated with business activity. Students should understand that business studies draws on a variety of disciplines and that these perspectives and disciplines are interrelated
- enable students to acquire a range of skills including decision-making and problem-solving in the light of evaluation and, where appropriate, the quantification and management of information.

It should be noted that not all of the above aims are necessarily subject to formal assessment.

Knowledge, understanding and skills

It is important that students understand:

- the nature and process of decision-making within organisations
- organisations in different business sectors and environments, recognising that they face varying degrees of competition. These organisations include:
 - large and small
 - local, regional, national and multinational
 - for profit and not for profit.
- the current structure of business and business practice
- the importance of seeing business problems and situations through different perspectives

- that information management and information communication technology affects all functional areas of business. Students should understand that the efficient use of information depends upon the establishment of effective IT-based information management systems.
- how to identify business problems, plan appropriate investigations into such problems, and make justifiable decisions consistent with their analysis of primary and/or secondary material in order to suggest solutions to those problems.

Assessment objectives

	Students should be able to:	AS	A2	Advanced GCE
AO1	Demonstrate knowledge and critical understanding of the specified content	14%	11%	25%
AO2	Apply knowledge and critical understanding to problems and issues arising from both familiar and unfamiliar situations	14%	11%	25%
AO3	Analyse problems, issues and situations	11%	14%	25%
AO4	Evaluate, distinguish between fact and opinion and assess information from a variety of sources	11%	14%	25%

Key Skills

The specification has been designed to provide opportunities for developing and generating evidence for assessing the Key Skills of:

- Communication
- Application of Number
- Information Technology
- Improving Own Learning and Performance
- Working with Others
- Problem Solving.

Key Skills assessment

The Key Skill of Communication must contribute to the assessment of Business Studies at AS and Advanced GCE as stated in paragraph 13 of the *Advanced Subsidiary and Advanced Level Qualification-Specific Criteria*.

The requirement for all AS and Advanced GCE specifications to assess students' quality of written communication will be met through all four assessment objectives.

Relationship between AS and A2

AS Business Studies accounts for 50% of the total assessment for the specification, and A2 for the other 50%. Certification for AS will be available separately for those who choose not to go on to take the full Advanced GCE. AS Business Studies will be available for the first time in June 2001 and A2 Business Studies for the first time in June 2002. Centres may, if they wish, enter students for both AS and A2 from 2002 onwards.

Synoptic assessment

All specifications should include a minimum of 20% synoptic assessment. Synoptic assessment relates to all the assessment objectives. The definition of synoptic assessment in the context of Business Studies is as follows:

- synoptic assessment should address the requirement that Advanced GCE Business Studies specifications should encourage students to see the relationship between different aspects of the subject
- synoptic assessment involves the explicit integration of knowledge, understanding and skills learned in different parts of the Advanced GCE course.

Ways in which synoptic assessment might be conducted include:

- decision-making/problem-solving exercises, requiring students to draw together knowledge, understanding and skills learned throughout the course to tackle a decision, problem or issue that is new to them
- a case study within which specific questions require students to apply knowledge, understanding and skills learned throughout the course
- internal assessment requiring students to apply knowledge, understanding and skills learned in other parts of the course, eg a project based on work experience.

The content of Unit 6 is synoptic because it brings together all elements of business in the formulation of a corporate strategy. The paper for this unit will, therefore, be entirely synoptic.

Quality of written communication

The requirement for all AS and Advanced GCE specifications to assess students' quality of written communication will be met through all four assessment objectives, according to the following criteria:

Students will be required to:

- select and use a form and style of writing suited to the purpose and appropriate for dealing with complex subject matter
- organise relevant information clearly and coherently, using specialist vocabulary where appropriate
- ensure that text is legible and that spelling, grammar and punctuation are accurate, so that the meaning is clear.

Unit and resit rules

Students may retake any individual unit only once and the better result will count towards the final award. The shelf-life of individual units is limited only by the shelf-life of the specification. The full qualification at both AS and Advanced GCE may be retaken more than once.

Progression and prior learning

There are no prior knowledge requirements for this specification. The specification builds on, but does not depend upon, students having followed a course in GCSE Business Studies. It promotes progression through the AS to Advanced GCE and provides a firm foundation for the study of business studies or related courses (such as economics, law and accountancy) in further and higher education. It will also support students who wish to pursue careers in accountancy, marketing and human resources.

Environmental and health education

The specification includes several references to the importance of the environment and health in economic and business matters – see, for example:

Unit	Section
6: Corporate strategy	Responding to social responsibilities and ethics

The European dimension

The specification requires students to consider a wide range of economic and business matters in the context of the European Union and the global economy – see, for example:

Unit	Section
1: Business structures, objectives and external influences	Legal, political and social influences
6: Corporate strategy	Developing a global strategy

Ethical, social and spiritual issues

The specification gives students the opportunity to examine issues from a broader standpoint than that of a single discipline. The course encourages students to consider the different perspectives of a range of stakeholders and the consequences for those stakeholders of the implementation of a range of decisions affecting their everyday lives. It allows students to gain an understanding of ethical, social and spiritual issues in relation to the whole area of economics and business – see, for example:

Unit	Section
1: Business structures, objectives and external influences	Business objectives
1: Business structures, objectives and external influences	Legal, political and social influences
6: Corporate strategy	Responding to the external environment
6: Corporate strategy	Responding to social responsibilities and ethics

Moral and cultural issues

The specification also allows students to consider moral and cultural issues in the context of a number of business issues:

Unit	Section
1: Business structures, objectives and external influences	Economic influences Legal, political and social influences Motivation in business
2: Marketing and production	Nature and role of marketing Market research Pricing, promotion and place
4: Analysis and decision-making	New product decisions Employer/employee
5: Business planning	Human resource planning
6: Corporate strategy	Responding to social responsibilities and ethics Strategic decisions Corporate and organisational culture Management of change

Students with particular requirements

Regulations and guidance relating to students with particular requirements are published annually by the Joint Council for General Qualifications and are circulated to examinations officers. Further copies of guidance documentation may be obtained by calling Edexcel's customer response centre on 020 7393 4500 or by writing to the address below.

In accordance with the published guidelines, Edexcel is happy to assess whether special consideration or concession can be made for students with particular requirements. Requests should be addressed to:

Special Requirements
Edexcel Foundation
Stewart House
32 Russell Square
London WC1B 5DN

Forbidden combinations and related subjects

Every specification is assigned to a national classification code indicating the subject area to which it belongs.

Centres should be aware that students who enter for more than one GCE qualification with the same classification code, will have only one grade (the highest) counted for the purpose of the School and College Performance Table.

The classification code for this specification is 3210.

Students entering for this specification may not, in the same series of examinations, enter for any AS/Advanced GCE specification with the title 'Business Studies' or any combined specification incorporating the title 'Business'.

There are some links with the AS and Advanced GCE Economics and Business Studies (Nuffield) and with the Advanced GCE in Economics.

This specification has links with Advanced GNVQ in Business in terms of content. However, the content of this specification is structured and assessed in a different way from Advanced GNVQ in Business. There are, however, opportunities for co-teachability, especially *Financial Management (Unit 3)* and *Business planning (Unit 5)* of this specification with *Business Finance (Unit 3)* and *Business planning (Unit 6)* of the Advanced GNVQ in Business. The following gives a more detailed linkage to the compulsory units of the Advanced GNVQ in Business:

GNVQ Advanced	Common content	AS GCE/Advanced GCE
Unit 1 Business at work	Business objectives Business organisations	Unit 1: Business structures, objectives and external influences
Unit 2 The competitive business environment	Competition, markets Government policy/ intervention	Unit 1: Business structures, objectives and external influences Unit 6: Corporate strategy
Unit 3 Marketing	Market opportunities, marketing strategy, marketing mix	Unit 2: Marketing and production
Unit 4 Human resources	Human resource planning, training and development	Unit 1: Business structures, objectives and external influences Unit 5: Business planning
Unit 5 Business finance	Working capital, ratios, interpreting financial information	Unit 3: Financial management Unit 4 Analysis and decision-making
Unit 6 Business planning	Market analysis, quality, business strategy	Unit 5: Business planning

Specification content

It should be noted that the following themes are fundamental and apply to all units in the specification:

- the application of IT as a business decision-making aid and its benefits and drawbacks as well as its impact on the functional areas of a business and on information systems
- the presentation of business data in the most appropriate form, eg written, tabular and graphical.

Unit 1: Business structures, objectives and external influences

This unit aims to introduce students to:

- the structure of business and business objectives
- the external influences and constraints on business which affect the achievement of objectives
- the internal organisation of business, with specific reference to the motivation of employees.

At the end of the unit students should be able to:

- understand, interpret and analyse data relating to structures and objectives
- analyse and evaluate data referring to external influences on business
- assess appropriate strategies for the organisation and motivation of employees in a business organisation.

Content	Explanation of content
1 The structure of business	
Primary, secondary and tertiary sectors	An understanding of differences between primary, manufacturing and service industries.
The mixed economy – private and public sectors	An understanding of the importance of the public and private sectors of the economy and an appreciation of the significance of each. Although this specification concentrates on businesses which trade in goods and services, students are required to be able to contrast these organisations with both the public sector and the not-for-profit ‘sector’, including large, small, local, regional, national and multinational organisations. It will also include an understanding of the role of the entrepreneur.

Content	Explanation of content
<p>Legal form of business</p> <p>Activities of a business: production, marketing, finance</p> <p>Competitive influences</p>	<p>An understanding of the legal forms of business organisations including sole traders, partnerships, limited liability companies and the role of business franchises. The implications of the legal form of the business for its financing, control and decision-making processes.</p> <p>Understanding that a business combines human, physical and financial resources in order to produce a good or a service to sell to consumers.</p> <p>An understanding of how business activities and structures are influenced by the degree of competition that businesses face. An understanding that there are many levels of competition: complete market power (monopoly), a strongly competitive market or a market consisting of many small firms.</p>
<p>2 Business objectives and stakeholders</p>	
<p>The nature, role and importance of objectives</p> <p>The hierarchy of objectives</p> <p>The role and importance of profits</p> <p>Stakeholders in business and their role in setting of objectives in business</p>	<p>An understanding of the importance of objectives in the devising of strategies and in the measurement of performance. An understanding that organisations have a variety of objectives expressed in terms of a hierarchy. This will include:</p> <p>Mission statements, aims, strategic objectives and operational and tactical objectives.</p> <p>An understanding of the importance of profit as an objective for a business and an appreciation that wealth is created through production and that businesses are engaged in adding value.</p> <p>An understanding of the role of stakeholders including customer, manager, creditor, owner/shareholder and employee, and their influence on the setting of objectives.</p>
<p>3 Economic influences</p>	
<p>The role of markets</p> <p>Micro-economic factors – the market forces of supply and demand</p>	<p>An understanding of supply and demand and the ability to calculate and utilise the concept of elasticity. This will include price, cross and income elasticities of demand.</p> <p>An understanding of how the market forces of supply and demand affect business decision-making.</p> <p>(A detailed knowledge of economists' theories is not required.)</p>

Content	Explanation of content
<p>Macro-economic variables such as unemployment, inflation and economic growth</p> <p>The impact of interest and exchange rates on business</p>	<p>An understanding of economic trends and economic policies and the ways in which they affect business decision-making.</p> <p>Interpretation of economic data, both quantitative and qualitative.</p> <p>An understanding of the ways in which levels of and changes in interest rates affect business decision-making. The focus will be on the consequences of inflation for businesses rather than the causes of inflation: the impact of interest rates rather than their determination.</p>
4 Legal, political and social influences	
<p>Legislation as both a constraint and a framework in which business operates</p> <p>The state as a regulator, as a provider of assistance to business and as a customer</p> <p>Impact of changes in the political environment</p> <p>Laissez-faire and interventionist approaches to business issues</p> <p>The impact of demographic trends, social structures and lifestyles on business organisations</p>	<p>An understanding of the way in which UK and EU legislation impacts upon business using current examples.</p> <p>An understanding of mixed and market economies, of the way in which state regulation acts as a constraint on business enterprise and of the ways in which the state assists business the UK.</p> <p>An understanding of the ways in which changes in the political environment can affect the state as a regulator as well as the way in which businesses operate.</p> <p>An understanding of the demographic and social structure of the UK, of social trends and attitudes and of their impact upon businesses.</p>
5 Internal organisation	
<p>Organisational design, the functional areas of management and the internal structure of organisations</p>	<p>An understanding of types of organisational structures including matrix, and of the terms ‘span of control’, ‘chain of command’, ‘authority’ and ‘responsibility’. An understanding of why firms need to organise employees in different ways including by function, product and geography.</p> <p>An evaluation of these methods and their application to different firms with differently sited labour forces, products or services and objectives. Awareness of the difficulties that arise for managers as a result of inappropriate organisational features.</p> <p>An understanding of layering, centralisation and decentralisation and of matrix structures.</p>

Content	Explanation of content
6 Communication in business	
The role of communications within business organisations	An understanding of, and ability to analyse, the process and importance of communication in an organisation. This will include vertical and horizontal communication.
Information management systems	An understanding of the purpose and role of these systems in communication.
Formal and informal communication including methods of electronic communication	An understanding of the ways in which internal communication takes place within business and of the appropriateness of different forms of communication. Analysis of the effects of different forms of communication on the nature and pattern of work.
Causes and consequences of failure of communications	Analysis of the causes of communication failure and of the solutions to such failures.
7 Motivation in business	
Motivation in business organisations and the role of the various motivation theories	An understanding and an analysis of the implications for organisations of various theories concerned with motivation and leadership (eg Maslow, Herzberg, McGregor and Taylor) and the ways in which these influence the individual's motivation at work.
Introduction to styles of leadership	Leadership styles: autocratic, paternalistic, democratic and laissez-faire.
Job design, job enrichment, job enlargement, job rotation	An understanding of how different methods of job design will affect productivity, motivation and job satisfaction.

Unit 2: Marketing and production

This unit aims to introduce students to methods of:

- identifying and satisfying customer demand
- producing products of appropriate quality as efficiently as possible.

At the end of the unit, students should be able to:

- apply their knowledge in order to evaluate, analyse and apply the most appropriate marketing and production principles to a business depicted in an unseen case study.

Content	Explanation of content
1 Nature and role of marketing	
The role of marketing	An understanding that marketing is the part of management that is concerned with satisfying customer demand. An understanding of market orientation as distinct from product orientation.
Marketing objectives and the effect of competition	An understanding of the ways in which marketing objectives can be set in order to fulfil the aims of the business and to take into account the objectives of competitors.
Marketing mix	The main elements of the marketing mix: product, price, promotion, place. An understanding that each good or service has a unique mix and that this mix will be affected by the market segment(s) at which the product or service is aimed.
2 Market research	
Defining the market – market share and opportunities for growth	An understanding of the role of market research in the making of business decisions. The methods of collecting and analysing data will include: <ul style="list-style-type: none"> – primary and secondary research: desk research, market surveys – questionnaires: interviews, observations and experiments panels – using and designing questionnaires – presenting, analysing and evaluating findings.

Content	Explanation of content
<p>Market segmentation</p> <p>The need for, and, purposes of sampling</p>	<p>An understanding of what market segmentation is and the ability to analyse methods of segmenting the market. An understanding that one of the purposes of market research is to identify and differentiate segments of the market.</p> <p>An understanding of the different methods of choosing samples: random, quota, stratified, systematic and cluster. Qualitative understanding of sampling is required and understanding that there is a margin of error in sampling. (Calculations of significance testing involving normal and binomial distributions are not required.)</p>
3 Product	
<p>Branding and packaging</p> <p>Product analysis techniques</p>	<p>An understanding of the concept that each product requires a different, appropriate and cost-effective combination of these elements.</p> <p>An understanding of the principal marketing tools related to the product and product development, including product life-cycle, product portfolio analysis: the Boston Matrix.</p>
4 Pricing promotion and place	
<p>Pricing methods</p> <p>Techniques of promotion</p> <p>Channels of distribution</p>	<p>An understanding of each of the following pricing methods – penetration, competitive, skimming, psychological, cost-based and market-based, and of when they might be used. An understanding of the importance of price elasticity of demand in the pricing decision. (Knowledge of different costing methods is not required.)</p> <p>An understanding of the techniques of personal selling, advertising, sales promotion, public relations, sponsorship and advertising media.</p> <p>Emphasis should be on the cost-effectiveness of the methods appropriate to each case.</p> <p>Emphasis should be on the cost-effectiveness of the channel selected in each case. The channels include: direct sale agents, wholesalers, retailers, mail order and the Internet.</p>

Content	Explanation of content
5 Operational efficiency	
<p>Methods of organising production</p> <p>Capacity utilisation</p> <p>Economies/diseconomies of scale</p> <p>Stock control</p> <p>Just in time (JIT) and just in case</p>	<p>Job, batch, line and flow production. The main features and applications of each system. An analysis of the implications of satisfying customer demand. A basic understanding of the concept of lean production and cell production.</p> <p>The importance of using capacity efficiently and the consequences of not doing so.</p> <p>The sources and types of economies of scale and the benefits and problems of operating on a large scale.</p> <p>Usage patterns, reorder levels, lead times and buffer stocks.</p> <p>Graphical constructions and interpretations of usage patterns will be required. Problems caused by overstocking, understocking and stock out.</p> <p>The rationale and benefits of these systems.</p>
6 Quality	
<p>Quality assurance and quality control</p> <p>Training and development to improve quality</p>	<p>An understanding of quality assurance methods and systems including quality circles, TQM, inspection and bench-marking. The features, advantages and disadvantages of each method and the consequences of poor quality control. The difference between quality control and quality assurance must be emphasised. (Calculations involving normal and binomial distribution are not required.)</p> <p>An understanding of the importance of and methods of training and development is required, such as induction, on-the-job and off-the-job training, multi-skilling and retraining.</p>

Unit 3: Financial management

The aim of this unit is to introduce students to:

- the structure and use of accounting and financial information as an aid to financial management and decision-making.

At the end of the unit students should be able to:

- analyse the profitability and liquidity of a business by interpretation and analysis of financial and accounting data
- assess how this position may have arisen
- understand budgeting and cost and break-even analysis.

Content	Explanation of content
1 Financial accounts	
Purpose of accounts	An understanding of why and for whom accounts are prepared.
Capital and revenue expenditure	An understanding of the difference between the two, and knowledge of associated terminology such as fixed asset, current asset liability and capital.
Profit and cash	The difference between profit and cash and the importance of each in the financial management of the business.
Structure and format of the balance sheet and profit and loss account	An understanding of the structure of balance sheets and profit and loss accounts. Students will need to know terminology used in company balance sheets, including types of share capital, dividend, share premium and debenture as well as the main sub-headings of a balance sheet. Students may need to make amendments to accounts from information given. Construction of full accounts is not required.
Preparation	Understanding of the causes of depreciation and how it is calculated. Calculation of depreciation by both straight-line and declining/reducing balance methods.
Working capital	Identification of the method for calculating working capital and understanding its importance in the control of the business.

Content	Explanation of content
<p>Interpretation of final accounts</p> <p>Limitations of ratio analysis and of accounting statements</p>	<p>Interpretation of a set of final accounts using liquidity and profitability ratios. The ratios required are:</p> <ul style="list-style-type: none"> – gross profit – net profit – return on capital employed – gearing – current ratio – quick ratio (acid test). <p>Problems like insolvency and overtrading should be identified.</p> <p>Understanding of the limitations of accounts and their analysis through the use of ratios. Identification of additional information needed for a full evaluation of a business' performance.</p>
<p>2 Budgeting</p>	
<p>The role, purpose, process and features of budgets in financial management</p> <p>The process, purpose and features of budgeting and cash-flow forecasting</p>	<p>Purpose of budgeting. Understanding and interpretation of budgets and completion and amendment of cash-flow forecasts from information given. (Construction of a full cash-flow forecast is not required.)</p>
<p>3 Classification and analysis of costs</p>	
<p>Classification of costs:</p> <p>Contribution</p> <p>Break-even and margin of safety</p> <p>Uses assumptions and limitations of break-even analysis</p>	<p>An understanding of costing methods (fixed, variable, semi-variable). Their contribution is not required at this stage.</p> <p>An understanding of the concept and its use in break-even analysis.</p> <p>The calculation of break-even using the formula, the construction of break-even graphs and identification of break-even point and margin of safety in units and in revenue and costs.</p> <p>Uses in pricing decisions and an understanding of the main limitations of break-even analysis.</p>

Unit 4: Analysis and decision-making

The aim of this unit is to:

- develop the skills of analysis and evaluation in the context of decision-making in all areas of business
- develop the skills of analysis of the reactions of businesses to internal and external constraints and their effects on formulation of policy.

At the end of the unit, students should be able to:

- analyse and evaluate data from all aspects of business in order to make business decisions
- develop skills in the use of numerical techniques and analysis
- apply specified numerical techniques to given data
- introduce a synoptic approach to business activity.

Content	Explanation of content
1 Sales forecasting as an aid to decision-making	
The role of sales forecasting in decision-making relating to marketing strategies	The analysis of sales trends and making forecasts, using both qualitative and quantitative methods.
Methods of sales forecasting	Qualitative methods, panel surveys, delphi method. Time-series analysis, scatter-graphs and line of best fit, test markets.
Sales budgets and variances	The purpose and use of sales budgets, the construction of sales budgets and variance calculations and their contribution to decision-making.
2 New product decisions	
Research and development	A critical understanding of the impact of NPD on other business functions and the role and contribution of other areas of NPD.
New product design and development	Stages in new product development from concept to launch.
Computer-aided design	The impact of IT on the design process.
Value analysis	A critical understanding of the nature and purpose of value analysis and its application to decision-making.
Technological change	The implications of shorter product development time including a critical understanding of time-based competition.

Content	Explanation of content
3 Probability and decision-making techniques	
Quantitative understanding of sampling	Interpretation of standard deviation values as applied to a normal distribution. (Calculations are not required.)
Decision tree analysis	A critical understanding of the application and evaluation of decision tree techniques to business problems. Construction of decision trees will be required including probabilities, economic outcomes and expected values.
Limitations of decision technique in business decision-making	A critical understanding of the limitation of decision-making techniques.
4 Project management	
Critical path analysis	A critical understanding of the purpose and limitations of critical path analysis. The construction and interpretation of network diagrams, identification of the critical path, EST, LFT and free and total float will be required.
Resource allocation	Construction of Gantt chart to assist resource allocation decisions and the control of projects.
The use and limitations of critical path analysis in business decision-making.	Evaluation of CPA as a decision-making technique to improve productive efficiency. A critical understanding of the use of critical path analysis in decisions relating to resource allocation.
5 Cost analysis and decision-making	
Cost and profit centres	A critical understanding of the purpose of cost and profit centres. The purpose of cost allocation and selection of appropriate methods. Calculations will be required.
Methods of costing	Standard costing. Absorption costing and full costing. Marginal costing and the calculation of contribution. A critical understanding of the use of contribution as an aid to decisions relating to special order contracts, making or buying components and the deletion of unprofitable products. Calculations will be required.
Costing and pricing	A critical understanding of the relationship between cost, profit and pricing. Evaluations of the appropriate method of determining pricing.

Content	Explanation of content
6 Ratio analysis in decision-making	
<p>Analysis of final accounts</p> <p>Use and limitations of ratio analysis</p> <p>Inter-firm and historical comparisons</p>	<p>Calculation of ratios.</p> <p>A critical understanding of ratios to analyse performance and to assist in decision-making and the meeting of objectives. The following ratios will be needed: current, acid tests, stock turnover, gearing, asset turnover, profit margin, ROCE, debtor days, creditor days, interest cover, dividend cover, earnings per share.</p> <p>A critical understanding of the limitations imposed by the nature of the data.</p> <p>A critical understanding of the use of ratios in making inter-firm and historical comparisons.</p>
7 Investment appraisal in long-term decision-making	
<p>Purpose of investment appraisal</p> <p>Investment appraisal techniques</p> <p>Uses and limitations of investment appraisal methods</p>	<p>A critical understanding of qualitative and quantitative factors involved in investment appraisal.</p> <p>A critical understanding of forecasting cash flow from investments.</p> <p>The application of the investment appraisal techniques of average rate of return, payback, net present value and internal rate of return. (Calculations will be required.) A critical understanding of the advantages and limitations of each technique.</p> <p>A critical understanding and application of the techniques of forecasting cash flows and the problem of investment decision-making against a background of risk and uncertainty.</p> <p>A critical understanding of their uses and limitations in business decision-making.</p>
8 Employer/employee	
<p>Individual and collective bargaining</p>	<p>A critical understanding of the nature of collective bargaining and the role of employee organisations including trade unions and employee associations. Awareness of the nature of collective bargaining. Ability to understand the role and purpose of employer/employee in planning and decision-making.</p>

Content	Explanation of content
Union and management strategies in response to a changing environment	A critical understanding of industrial action and the resolution of disputes including the role of ACAS and industrial tribunals.
Principles of employment law	<p>Developments in employee participation and industrial democracy.</p> <p>A critical understanding of the principles of law relating to employment (but not detailed knowledge of legislation).</p> <p>Contracts of employment, equal opportunities, health and safety, data protection, employee rights, role of industrial tribunals.</p>

Unit 5: Business planning

The aim of this unit is to:

- introduce planning in all aspects of a firm's activities
- identifying constraints on business

At the end of the unit students should be able to:

- construct plans for an organisation in a given situation
- undertake coursework concerned with business planning.

Content	Explanation of content
1 The planning process	
Strategic planning Corporate plans Functional plans Purpose of budgets	Analysis of the nature and benefits of the planning process in general. A critical understanding of the purpose and function of strategic plans including marketing, human resources, production and financial. Analysis of the process of integrating functional plans into an overall master plan.
2 Business planning	
SWOT and PEST analysis The construction format and use of business plans	A critical understanding of the role of these techniques in the development of business plans. The nature and importance of business planning. This involves the following elements: situational audit, objectives, assumptions, strategy and tactics, control and evaluation and business start-up plans.
3 Human resource planning	
Labour markets Procedures and policies in relation to recruitment and selection	Analysis and evaluation of various methods of recruitment, training and appraisal of human resources with particular reference to cost-effectiveness and appropriate methods: – job specification and descriptions – selection methods – induction. The construction of job (person) specifications and job descriptions will be required.

Content	Explanation of content
<p>Methods of payments to employees</p> <p>Leadership styles in relation to motivation and human resource planning</p>	<p>A critical understanding of appropriate payment systems:</p> <ul style="list-style-type: none"> – time-based – production-based – performance-based – responsibility – appraisal – training and development – assessing training needs. <p>Analysis and evaluation of the inter-relationship between organisational objectives and structure, leadership styles and motivation, and the consequences for human resource planning.</p>
<p>4 Marketing planning</p>	
<p>Developing marketing strategies in relation to the marketing mix and to business objectives</p> <p>Market audit</p>	<p>A critical understanding of the ways in which marketing plans are formulated in order to achieve business objectives. The analysis and evaluation of the elements of the marketing mix in order to build up a basic plan.</p> <p>Ability to analyse and evaluate, using appropriate research methods.</p>
<p>5 Financial planning</p>	
<p>Long medium and short term finance</p> <p>Debt and equity</p> <p>External and internal</p> <p>The role of cash-flow forecasts and forecast profit and loss accounts in the financial planning process</p>	<p>An ability to prepare financial plans. Analysis and evaluation of the different sources and applications in the long medium and short term is required.</p> <p>A critical understanding of the place of debt and equity in financial planning and the effects financial planning may have on the levels of debt and equity.</p> <p>A critical understanding of the sources of external and internal finance and the importance of matching sources to uses.</p> <p>A critical understanding of the role of cash-flow forecasts. The construction of cash-flow forecasts and forecast profit and loss accounts will be required.</p>

Unit 6: Corporate strategy

The aim of this unit is to develop students' understanding of:

- the links between sections of business studies
- how corporate strategy can respond to its external environment, ethics, and change
- the development of global strategy
- corporate strategies for managing change.

At the end of the unit students should be able to:

- develop further skills of analysis and evaluation in a synoptic manner
- assess the opportunities and constraints presented by the need to co-ordinate and balance all elements of business activity in order to achieve success.

Content	Explanation of content
1 Responding to the external environment	
Balancing objectives of various stakeholders and the objectives of the business	A critical understanding of the ways in which a business has to balance the various needs of the stakeholder whilst ensuring that it achieves its objectives.
Changes in macro-economic variables	A critical understanding of the ways in which changes in interest rates and taxation affect the formation of corporate strategy.
Changes in the level of economic activity at local, national and international level	A critical understanding of the strategies designed to take advantage of favourable changes in the environment or to reduce the problems resulting from adverse changes in the environment.
The problem of seasonality	Analysis of the problems of seasonality in supply and demand and the ability to devise strategies to cope with the problem.
2 Developing a global strategy	
Export opportunities International competitiveness an entry into international markets	Analysis of opportunities in overseas markets and a critical understanding of strategies to succeed in overseas markets. (An ability to suggest strategies will be required.)
European Union: EMU	A critical understanding of the major trade aspects of the EU on corporate strategy, including the Single Market and EMU.
Multinational corporations	A critical understanding of the nature and problems associated with multinational corporations in a global economy from the perspective of consumers, employees and the state.

Content	Explanation of content
3 Responding to social responsibilities and ethics	
Social responsibilities	A critical understanding of corporate responsibilities to stakeholders.
Business ethics	A critical awareness that changes in culture and ethics creates opportunities and challenges for business.
Environmental considerations	Analysis of the impact of environmental consciousness (including pressure group activity) on corporate strategy.
Social and environmental auditing	A critical understanding of the nature and purpose of social and environmental audits.
Market failure	An understanding of market failure, especially in relation to merit goods, demerit goods, external costs and benefits and labour market failure. Government action to correct market failure. Analysis of the case for, and nature of, government action to correct market failure and its effects on corporate strategy.
4 Strategic decisions	
Mergers and acquisitions	Analysis of the benefits of, and problems resulting from, external growth of business organisations. Analysis of directional growth – vertical, horizontal and conglomerate mergers.
Generic strategies	The achievement of synergy, using appropriate techniques of analysis such as Ansoff's matrix. A critical understanding of generic strategies identified by writers such as Porter.
Product positioning	A critical understanding, and construction of, position maps as an aid to identifying gaps in the market.
5 Corporate and organisational culture	
Corporate culture	A critical understanding of the nature and types of corporate culture.
Organisations, culture and objectives	A critical understanding of how culture reflects, and is reflected in, the objectives, the process of decision-making and behavior in the organisation.
Organisational behaviour	
Information management systems	A critical understanding of their role and their response to the needs of the organisation in times of change.
Leadership styles in relation to organisational culture and motivation	A critical understanding of and evaluation of this inter-relationship and its consequent effect on corporate culture.

Content	Explanation of content
6 Management of change	
<p>Origin of change</p> <p>The nature of change</p> <p>Necessity for change</p> <p>Resistance to change</p> <p>Strategies to overcome resistance to change</p>	<p>Analysis of why change is needed in business organisations, its consequences, why and how it is resisted and management strategies to encourage its acceptance.</p> <p>A critical understanding of the internal and external factors which necessitate change in corporate strategy.</p> <p>A critical understanding and evaluation of the effects of change on corporate culture.</p> <p>A critical understanding of how and why change is resisted and the formation of management strategies to implement and encourage change.</p>

Coursework

Internal assessment

Unit 5: Business planning

Edexcel will prescribe annually two assignment questions relating to Business Studies from which students taking the coursework option select ONE to be undertaken and submitted by 1 May. It is expected that the Coursework Assignment will be word-processed. It should be about 3,000 words long words but must be no longer than 3,500.

It should be noted that students **not** taking the coursework option in Unit 5 will be required to take a written paper of 1½ hours duration based on an unseen case study set by Edexcel.

Aims

Students will be involved in the process of primary research and data collection. The assignment will provide opportunities for students to collect and collate both primary and secondary information in a variety of ways. Students will be required to analyse and evaluate the information, including making judgements and drawing conclusions. Their findings should be presented in an appropriate form. It should encourage students to:

- investigate specific business activities through individual studies
- collect, select and use business information in ways which are appropriate to the prescribed assignment
- demonstrate awareness of a variety of solutions to business problems and the need to make reasoned statements and to communicate these effectively
- enhance underpinning knowledge.

Assessment criteria

AO1 Demonstrate knowledge and critical understanding of the specified content

Criteria	Marks
Shows detailed evidence of information used from available sources together with effective use of such information in order to demonstrate critical understanding of the specified content	16-20
Shows evidence of information used and a systematic approach to use of data with a demonstration of an understanding of the specified content	11-15
Shows evidence of selection and use of information from more than one source in order to address the question	6-10
Shows evidence of relevant knowledge and understanding of content	1-5

AO2 Apply knowledge and understanding to problems and issues arising from both familiar and unfamiliar situations

Criteria	Marks
Shows the application of detailed knowledge and critical understanding to issues arising from the problem, underpinned by synthesis of theory	16-20
Shows the application of knowledge and critical understanding to issues arising from the problem, underpinned by theory	11-15
Shows the application of knowledge and understanding to issues arising from the problem with some use of theory	6-10
Shows the application of knowledge and understanding to the issues arising from the problem	1-5

AO3 Analyse problems, issues and situations

Criteria	Marks
Analyses problems, issues arising and situations, making valid suggestions as to the data required for a full analysis	16-20
Analyses problems and issues arising and appreciates the limitations of the data	11-15
Attempts to analyse the problem and the issues arising from the problem	6-10
Attempts to analyse the problem	1-5

AO4 Evaluate, distinguish between fact and opinion, and assess information from a variety of sources

Criteria	Marks
Evaluates and distinguishes between fact and opinion and offers a valid recommendation based on the synthesis of the available information	16-20
Evaluates information, distinguishes between fact and opinion and offers a conclusion	11-15
Attempts to evaluate the problem and issues arising from the problem	6-10
Makes a recommendation	1-5

Grade descriptions

The following grade descriptions indicate the level of attainment characteristic of the given grade at Advanced GCE. They give a general indication of the required learning outcomes at each specified grade. The descriptions should be interpreted in relation to the content outlined in the specification; they are not designed to define that content. The grade awarded will depend in practice upon the extent to which the student has met the assessment objectives overall. Shortcomings in some aspects of the examination may be balanced by better performances in others.

Grade A

Students will demonstrate in-depth knowledge and critical understanding of a wide range of business theory and concepts. They will apply this knowledge and understanding to analyse familiar and unfamiliar situations, problems and issues, using appropriate numerical and non-numerical techniques accurately. They will effectively evaluate evidence and arguments, making reasoned judgements to present appropriate and supported conclusions.

Grade C

Students will demonstrate knowledge and understanding of a range of business theories and concepts. They will apply this knowledge and understanding to analyse familiar and unfamiliar situations, problems and issues. They will use both numerical and non-numerical techniques. They will evaluate evidence and arguments to present reasoned conclusions.

Grade E

Students will demonstrate knowledge and understanding of a limited range of business theory and concepts. They will show some ability to use this knowledge and understanding in order to analyse familiar and unfamiliar situations, problems and issues. They will make some use of both numerical and non-numerical techniques. Students' evaluation of evidence and arguments will be limited.

Textbooks and other resources

General books

- Barnes S – *Essential Business Studies 2e* (Collins, 1997)
- Birchall J and Morris G – *Business Studies* (Nelson, 1995)
- Danks S – *Advanced Level Business Studies* (DP Publications, 1993)
- Hall D, Jones R and Raffo C – *Business Studies* (Causeway, 1999)
- Dorton I and Smith A – *A Student's Guide to Business Studies* (Hodder & Stoughton, 1992)
- Hammond S – *Business Studies 3e* (Longman, 1994)
- Jewell B – *An Integrated Approach to Business Studies 3e* (Longman, 1996)
- Lines D, Marcousé I and Martin B – *The Complete A-Z Business Studies Handbook 2e* (Hodder & Stoughton, 1996)
- Gillespie A, Marcousé I, Martin B, Surridge M and Wall N – *Business Studies* (Hodder & Stoughton, 1999)
- Needham D and Dransfield R – *Business Studies 3e* (Stanley Thornes, 1997)
- Surridge M, Bushell T and Gunn P – *The Business Environment* (Collins, 1993)
- Surridge M, Bushell T and Gunn P – *Finance, Information and Business* (Collins, 1993)
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- Surridge M, Bushell T and Gunn P – *People, Marketing and Business* (Collins, 1993)
- Wilkinson R (ed) – *Business Studies* (Heinemann, 1994)

Hodder & Stoughton Applied Business Series

- Sutherland J and Canwell D – *Applied Business – Marketing* (1997)
- Sutherland J and Canwell D – *Applied Business – People* (1997)
- Sutherland J and Canwell D – *Applied Business – Finance* (1997)
- Sutherland J and Canwell D – *Applied Business – Operations* (1997)

Workbooks

Hammond S – *Business Studies Workbook* (Longman, 1994)

Jewell B, Denton D, Holmes C and Ruchniewicz Y – *A Practical Approach to Business Studies* (Pitman, 1991)

Marcouse I and Dymot J – *Business Case Studies 2e* (Longman, 1994)

Marcouse I and Dymot J – *Business Case Studies for Advanced GNVQ* (Longman, 1994)

Needham D and Dransfield R – *Business Studies A Level Workbook* (McGraw-Hill, 1993)

Watts M and Glew M – *Business Investigated* (Collins, 1992)

Watts M and Glew M – *Working in Real Organisations* (Collins)

Support and training

Support

The following specification support materials will be available from:

Edexcel Publications
Adamsway
Mansfield
Notts NG18 4LN

Tel: 01623 467467

Fax: 01623 450481

E-mail: publications@maillin.co.uk

Teachers' Guide – offering support on how to deliver the content of this specification with particular reference to possible course design and further help with Key Skills.

Specimen papers – giving examples of how Edexcel might examine the content of this new specification.

Past papers and mark schemes with examiners' comments will be available after the first examination of the specification.

Training

Each year Edexcel provides a programme of training courses covering aspects of the specifications and assessment. These courses take place throughout the country. For further information on what is planned, please consult the annual Training and Professional Development Guide which is sent to all centres or contact:

INSET
Edexcel Foundation
Stewart House
32 Russell Square
London WC1B 5DN

Tel: 020 7393 4572

Fax: 020 7331 4046

E-mail: inset@edexcel.org.uk

Key Skills development

The AS/Advanced GCE in Business Studies offers a range of opportunities for students to:

- develop their Key Skills
- generate assessed evidence for their portfolios.

In particular the following Key Skills can be developed and assessed through this specification at level 3:

- Application of Number
- Communication
- Information Technology
- Improving Own Learning and Performance
- Working with Others
- Problem Solving.

Copies of the Key Skills specifications can be ordered through our publications catalogue. The individual Key Skills units are divided into three parts:

- Part A: what you need to know – this identifies the underpinning knowledge and skills required.
- Part B: what you must do – this identifies the evidence that students must produce for their portfolios.
- Part C: guidance – this gives examples of possible activities and types of evidence that may be generated.

This Advanced GCE specification signposts development and internal assessment opportunities which are based on Part B of the level 3 Key Skills units.

Additional guidance is available for those students working towards levels 2 or 4 for any of the individual Key Skills units.

The evidence generated through this Advanced GCE will be internally assessed and contribute to the student's Key Skills portfolio. In addition, in order to achieve The Key Skills Qualification, students will need to take the additional external tests associated with communication, information technology and application of number.

Units within the Advanced GCE in Business Studies (see summary map which follows) will provide opportunities for the development of all six of the Key Skills identified. This section identifies the Key Skills evidence requirements and also provides a mapping of those opportunities. Students will need to have opportunities to develop their skills over time before they are ready for assessment. For each skill you will find illustrative activities that will aid this Key Skill development and facilitate the generation of appropriate portfolio evidence. To assist in the recording of Key Skills evidence Edexcel has produced recording documentation which can be ordered from our publications catalogue.

Appendices

Appendix 1: Mapping of Key Skills – summary table

Key Skills (Level 3)	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6
Communication						
C3.1a	✓	✓	✓	✓	✓	✓
C3.1b	✓	✓	✓	✓	✓	✓
C3.2	✓	✓	✓	✓	✓	✓
C3.3	✓	✓	✓	✓	✓	✓
Information Technology						
IT3.1	✓	✓	✓	✓	✓	✓
IT3.2	✓	✓	✓	✓	✓	✓
IT3.3	✓	✓	✓	✓	✓	✓
Application of Number						
N3.1	✓	✓	✓	✓	✓	✓
N3.2	✓	✓	✓	✓	✓	✓
N3.3	✓	✓	✓	✓	✓	✓

Key Skills (Level 3)	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6
Working with Others						
WO3.1	✓	✓	✓	✓	✓	✓
WO3.2	✓	✓	✓	✓	✓	✓
WO3.3	✓	✓	✓	✓	✓	✓
Improving Own Learning and Performance						
LP3.1					✓	
LP 3.2					✓	
LP 3.3					✓	
Problem-Solving						
PS3.1				✓	✓	✓
PS3.2				✓	✓	✓
PS3.3				✓	✓	✓
PS3.4				✓	✓	✓

Appendix 2: Key Skills development suggestions

Communication – level 3

For the Communication Key Skill students are required to hold discussions and give presentations, read and synthesise information and write documents. Students will be able to develop all of these skills through an appropriate teaching and learning programme based on this Advanced GCE.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
C3.1a Contribute to a group discussion about a complex subject.	1,2,3,4,5,6	<p>Many of the topics in the Business Studies specification lend themselves to form the basis of a group discussion. Complex subjects may be based on a number of ideas, some of which may be abstract or very detailed. During the discussion students should make clear and relevant contributions and develop points and ideas whilst listening and responding sensitively to others. Relevant discussion topics could include:</p> <ul style="list-style-type: none"> • external factors dictate the operation of a business more than internal factors (Unit 1) • production orientation is more effective than market orientation (Unit 3).
C3.1b Make a presentation about a complex subject, using at least one image to illustrate complex points.	1,2,3,4,5,6	<p>Following a period of research, students could be given the opportunity to present their findings to the rest of the group. During the presentation students should speak clearly and use a style which is appropriate to their audience and to the subject. The structure should be logical and images should be used wherever possible to enhance the presentation. At least one image should be used to convey a complex point. Topics could include:</p> <ul style="list-style-type: none"> • presentation of a seminar on the positioning of two or three products within the Boston Matrix and on the product life-cycle (Unit 2) • a liquidity and profitability analysis of a given organisation using images to illustrate the information (Unit 3).

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>C3.2 Read and synthesise information from two extended documents about a complex subject.</p> <p>One of these documents should include at least one image.</p>	1,2,3,4,5,6	<p>There will be a number of opportunities within the course to read and synthesise information from two extended documents. Extended documents may include textbooks, and reports and articles of more than three pages. At least one of these documents should contain an image from which students can draw appropriate and relevant information. Examples of activities include:</p> <ul style="list-style-type: none"> • using marketing and business journals to identify the market segments a product is aiming for, its brand image and its market share (Unit 3) • comparison of the company reports of two or more companies and assessment of the use of text, images and data in conveying information to stakeholders (Units 1,2,3).
<p>C3.3 Write two different types of documents about complex subjects.</p> <p>One piece of writing should be an extended document and include at least one image.</p>	1,2,3,4,5,6	<p>Students are required to produce two different types of documents. At least one of them should be an extended document, for example a report or a case study response of more than three pages. The document should have a form and style of writing which is both fit for its purpose and for the complex subject-matter covered. At least one of these documents should include an appropriate image, which contains and effectively conveys relevant information. Specialist vocabulary should be used where appropriate. Students should ensure that the text is legible and that spelling, punctuation and grammar are accurate. Topics could include:</p> <ul style="list-style-type: none"> • a report on the production methods of a local company and the methods which are used to ensure efficient production. Some of these methods could be represented diagrammatically (eg stock-control chart) • a report on how a local company deals with its social and ethical responsibilities (Unit 6).

Evidence

Student evidence for communication could include:

- tutor observation records
- preparatory notes
- audio/video tapes
- notes based on documents read and essays.

Information Technology – level 3

When producing work for their Advanced GCE in Business Studies, students will have numerous opportunities to use information technology. The Internet, CD ROM, etc could be used to collect information. Documents can be produced using relevant software and images may be incorporated in those documents. Early drafts of documents could be e-mailed to tutors for initial comments and feedback.

For this Key Skill students are required to carry out at least one ‘substantial activity’. This is defined as ‘an activity that includes a number of related tasks, where the results of one task will affect the carrying out of the others’. The activity should generate evidence for all three areas of evidence required. If students undertaking coursework as part of their AS/A in Business Studies use information technology they will have opportunities to generate evidence for all three sections identified as part of a ‘substantial activity’.

In addition, students will be able to use information technology to generate evidence for the Communication Key Skill. For example the extended document with images, required for C3.3, could be generated using appropriate software.

As part of their Business Studies programme students may not be able to generate sufficient evidence required for this Key Skill unit for example, working with numbers through the use of a spreadsheet application or some aspects of database use. In this situation, students may use stand-alone IT sessions for development and evidence generation and/or other parts of their Advanced GCE course.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
IT3.1 Plan, and use different sources to search for, and select, information required for two different purposes.	1,2,3,4,5,6	Students will need to plan and document how they use IT as part of the activity, including how they will search for and incorporate relevant information from different electronic sources. These may include Internet and CD ROM. Activities could include: <ul style="list-style-type: none"> • an investigation into the current position of the British economy, particularly in relation to interest rates, exchange rates, inflation, unemployment and economic trends (Unit 1) • an investigation into international markets looking at such things as trade flows, exchange rates and websites of multi-national companies.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>IT3.2 Explain, develop and exchange information and derive new information to meet two different purposes.</p>	1,2,3,4,5,6	<p>Students are required to bring together in a consistent format their selected information and use automated routines as appropriate. For example, using icons and macros to generate standard forms of lists, tables, images, etc. Activities could include:</p> <ul style="list-style-type: none"> • the use of a spreadsheet to produce, break-even charts, investment appraisal calculations and cash flow forecasts, for example (Units 3 and 4) • the creation of a database of local businesses by type, sector and size (Unit 1).
<p>IT3.3 Present information from different sources for two different purposes and audiences.</p> <p>Your work must include at least one example of text, one example of images and one example of numbers.</p>	1,2,3,4,5,6	<p>In presenting the information, students will need to develop a structure which may involve the modification of templates, the application of page numbers, dates etc. Tutors may provide early feedback on layout, content and style which will result in formatting changes. The information collected for IT3.2 could be presented in different ways. One way might be the use of presentation methods suitable for an audience and the other might be a written response. Each would need to use appropriate techniques suitable for the audience.</p>

Evidence

Student evidence for information technology could include:

- tutor observation records
- preparatory plans
- print-outs with annotations
- draft documents.

Application of Number – level 3

The AS/Advanced GCE in Business Studies provides opportunities for students to both Develop the Key Skill of Application of Number and also to generate evidence for their portfolio. As well as undertaking tasks related to the three areas of evidence required, students are also required to undertake a substantial and complex activity. This will involve students obtaining and interpreting information, using this information when carrying out calculations and explaining how the results of the calculations meet the purpose of the activity.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
Plan and carry through at least one substantial and complex activity that includes tasks for N3.1, N3.2 and N3.3		
N3.1 Plan and interpret information from two different types of sources, including a large data set.	1,2,3,4,5	Students must plan how to obtain and use the information required to meet the purpose of the activity. They must ensure that relevant information is obtained. Appropriate methods must be used for obtaining the results required. The choice of methods must be justified. The Business Studies specification lends itself very well to this. Useful activities would be: <ul style="list-style-type: none"> the conducting of a market survey (students could work in groups to ensure that they collect a large enough set of data). Students could then individually analyse the results to identify key information and trends. This could include identifying means, medians and modes.
N3.2 Carry out multi-stage calculations to do with: <ul style="list-style-type: none"> amounts and sizes scales and proportion handling statistics rearranging and using formulae. You should work with a large data set on at least one occasion.	1,2,3,4,5	Students need to carry out calculations to appropriate levels of accuracy, clearly showing methods utilised. Students must ensure that they incorporate ways of checking methods and results: <ul style="list-style-type: none"> utilise the company reports already used for C3.2 to conduct a full financial analysis of the companies. This would involve deriving the right figures from the reports and applying the correct methods. Alternatively, analyse the information obtained from their market research survey.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>N3.3 Interpret results of your calculations, present your findings and justify your methods. You must use at least one graph, one chart and one diagram.</p>	<p>1,2,3,4,5</p>	<p>Students must select appropriate methods of presentation and justify their choice. Findings must be presented effectively. They must be able to explain how the results of their calculations relate to the purpose of the activity. Students could present the findings of their survey or of company reports investigation using at least one graph, one chart and one diagram.</p> <ul style="list-style-type: none"> • This may be the result of an inter-firm analysis using ratios, and the presentation of these results graphically and in a pie chart (Unit 4.) • Students will present a critical path analysis in the form of a diagram.

Evidence

Student evidence for application of number could include:

- copies of students plans
- records of information obtained
- justification of methods used
- records of calculations showing methods used
- reports of findings.

Working with Others – level 3

To achieve this Key Skill students are required to carry out at least two complex activities. Students will negotiate the overall objective of the activity with others and plan a course of action. Initially, the component tasks of the activity, and their relationships, may not be immediately clear. Within the activity, the topics covered may include ideas that may be some or all of the following: detailed, abstract, unfamiliar, sensitive.

During the activity the student must work in both group-based and one-to-one situations.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>WO3.1 Plan the activity with others, agreeing objectives, responsibilities and working arrangements.</p>	<p>1,2,3,4,5,6</p>	<p>Students could work in groups of 6 to 8 and be required to investigate a given topic. Initial work will require identification of and agreeing of objectives, and planning how to meet these, including any necessary action and resources required. The group needs to agree responsibilities and working arrangements.</p> <p>For example, students should be encouraged to reinforce their learning by investigating businesses in their locality. An excellent opportunity would be for students to share information from work experience, from visits to companies or from research into companies by sending requests for information. For instance:</p> <ul style="list-style-type: none"> • Unit 2: Marketing and production students could divide up the tasks of finding the marketing strategies of a given number of companies and then agree to share their results. • Unit 1: Business structures, objectives and external influences, students could agree to share information on the structures of organisations based on work experience or part-time jobs.
<p>WO3.2 Work towards achieving the agreed objectives, seeking to establish and maintain co-operative working relationships in meeting your responsibilities.</p>	<p>1,2,3,4,5,6</p>	<p>When working towards their agreed objectives students could work in pairs with each pair taking a specific perspective(s), eg the promotional techniques and marketing strategies utilised by individual organisations. Students will need to effectively plan and organise their work so that they meet agreed deadlines and maintain appropriate working relationships.</p> <ul style="list-style-type: none"> • Unit 2: Marketing and production students could approach companies in pairs when investigating marketing.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
WO3.3 Review the activity with others against the agreed objectives and agree ways of enhancing collaborative work.	1,2,3,4,5,6	<p>Once completed, the full group needs to review outcomes against the agreed objectives. In doing this they should identify factors that have influenced the outcome and agree on the ways in which the activity could have been carried out more effectively and then utilise this knowledge when working together in the future.</p> <ul style="list-style-type: none"> Unit 2: Marketing and production students could review how well they have collected their information and how they could collectively improve this process in the future.

Evidence

Student evidence for working with others could include:

- tutor observation records
- preparatory plans
- records of process and progress made
- evaluative reports.

Improving Own Learning and Performance – level 3

Within Advanced GCE in Business Studies programmes, students will have opportunities to develop and generate evidence which meets part of the evidence requirement of this Key Skill.

To achieve this Key Skill students will need to carry out two study-based learning activities and two activity-based learning activities. The Advanced GCE Business Studies will provide opportunities for students to undertake study-based learning. Evidence for activity-based learning may come from other Advanced GCEs in the student's programme or from enrichment activities.

One of the study-based learning activities must contain at least one complex task and periods of self-directed learning. Activities that generate evidence for this skill should take place over an extended period of time, eg three months. Over the period of the activity students should seek and receive feedback, from tutors and others, on their target-setting and performance.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>LP3.1 Agree targets and plan how these will be met, using support from appropriate others.</p>	<p>1,2,3,4,5,6</p>	<p>Students plan how they are to produce their coursework. This will include setting realistic dates and targets and identifying potential problems and alternative courses of action. This plan will be determined with advice from others, eg their tutor.</p> <p>For example, Unit 5: Business Planning provides the opportunity for the students to undertake coursework There will be two prescribed pieces of work to choose from. Initially, a short target could be set where the student has say a week to decide which piece of coursework they wish to undertake. This will, of course, involve some discussion both the tutor. The next target may be a date by which initial information needs to be collected. As time progresses, one would expect the student to become progressively more independent in the setting of targets and in the development of alternative strategies.</p>
<p>LP3.2 Use your plan, seeking feedback and support from relevant sources to help meet your targets, and use different ways of learning to meet new demand.</p>	<p>1,2,3,4,5,6</p>	<p>Students use the plan effectively when producing their coursework. This will involve prioritising action, managing their time effectively and revising their plan as necessary. The student should seek and use feedback and support and draw on different approaches to learning.</p> <p>For example, Unit 5: Business Planning. The student will have developed a plan for tackling the coursework assignment. They will need to show that they can adapt their plan if things do not happen as they expected for instance, they may not gain enough information from one avenue of enquiry and may therefore have to pursue another one.</p>

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>LP3.3 Review progress, establishing evidence of achievements, and agree action for improving performance.</p>	<p>1,2,3,4,5,6</p>	<p>Students should review their own progress and the quality of their learning and performance. They should identify targets met, providing evidence of achievements from relevant sources. They should identify with others, eg their tutor, action for improving their performance.</p> <p>For example, Unit 5: Business Planning, students may provide evidence of their research to show that they have met an outline plan of the assignment itself or a draft of the assignment. In each case they should be able to recognise what they have achieved and also be able to recognise, with and without help, where there are development points. This may take the form of a need for more information, a change to the structure of their plan for the assignment or development of their written work. Whatever the case may be, the student should, together with the tutor, develop an action plan for the work.</p>

Evidence

Student evidence for improving own learning and performance could include:

- tutor records
- annotated action plans
- records of discussions
- learning log
- work produced.

Problem Solving – level 3

For this Key Skill students are required to apply their problem solving skills to complex activities. They need to show that they can recognise, explore and describe problems, generate ways of solving problems, implement options and check whether the problem has been solved. For this Advanced GCE, students may only be able to complete the first two stages of this process as there may be difficulties in implementing practical solutions in a school or college context.

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
<p>PS3.1 Recognise, explore and describe the problem, and agree the standards for its solution.</p>	<p>3,4,5</p>	<p>Students will need to identify the problem and explore its main features and agree standards that have to be met to show successful resolution of the problem.</p> <p>For example, Unit 4: Analysis and decision-making. Much of the content of this unit lends itself to problem solving. This would include critical-path analysis, decision trees and investment appraisal. It would be an excellent learning vehicle for this unit if students were given real-life problems to tackle before tackling traditional textbook and/or examination-type questions.</p>
<p>PS3.2 Generate and compare at least two options which could be used to solve the problem, and justify the option for taking forward.</p>	<p>3,4,5</p>	<p>Students are required to select and use appropriate methods for generating different options for tackling the problem and compare the features of each option, selecting the most suitable one.</p> <p>For example, Unit 4: Analysis and decision-making would again lend itself to this. Students could decide which investment was appropriate in a given situation by utilising and comparing different appraisal techniques. Alternatively, decision trees could be used to select the best option for a problem, such as whether or not to launch a new product.</p> <p>For example, Unit 5: Business planning. There may be opportunities where students may have to decide between different new methods of research.</p>

Key Skill portfolio evidence requirement	AS/A2 unit	Opportunities for development or internal assessment
PS3.3 Plan and implement at least one option for solving the problem, and review progress towards its solution.	3,4,5	The implementation of the chosen option will need to be planned and permission gained to implement it. Implementation of the plan should involve full use of support and feedback from others with progress reviews and alterations to the plan as necessary (Unit 4).
PS3.4 Agree and apply methods to check whether the problem has been solved, describe the results and review the approach taken.	3,4,5	On completion the outcomes need to be checked against the standards agreed at the start. The results of this should be recorded and the approach taken reviewed.

Evidence

Student evidence for problem solving could include:

- description of the problem
- tutor records and agreement of standards and approaches
- annotated action plans
- records of discussions
- descriptions of options.

Appendix 3: Coursework moderation procedures

All centres will receive Optically-read Teacher Examiner Mark Sheets (OPTEMS) for each coursework component.

Centres will have the option of:

EITHER

- recording marks on an Optically-read Teacher Examiner Mark Sheet (OPTEMS), Section 1

OR

- recording marks on computer for transfer to Edexcel by means of Electronic Data Interchange (EDI), Section 2.

Sections 3 and 4 apply whichever option is selected and deal with Coursework Record Sheets and the sample of work required for moderation.

1 Centres using OPTEMS

- 1.1 OPTEMS will be pre-printed on three-part stationery with unit and paper number, centre details and student names in student number order. A number of blank OPTEMS for students not listed will also be supplied.

The top copy is designed so that the marks can be read directly by an Optical Mark Reader. It is important therefore to complete the OPTEMS carefully in accordance with the instructions below. **Please do not fold or crease the sheets.**

- 1.2 Before completing the OPTEMS please check the subject, paper and centre details, to ensure the correct sheet is being completed.
- 1.3 All students entered by the deadline date will be listed on the OPTEMS, except those carrying forward their centre-assessed marks from the previous year. Such students will be listed on a separate OPTEMS coded T for Transferred. Any OPTEMS coded T should be checked, signed to confirm the transfer, and the top copy returned to Edexcel. No mark should be entered.
- 1.4 Late entries will need to be added in pencil either in additional spaces on the pre-printed OPTEMS or on one of the blank OPTEMS which will be supplied. Please note that full details of the centre, specification/module, paper, students' names and student numbers must be added to ALL blank OPTEMS.
- 1.5 The OPTEMS should be completed **using an HB pencil**. Please ensure that you work on a firm, flat surface and that figures written in the marks box go through to the second and third copies.
- 1.6 For each student, first ensure you have checked the arithmetic on the Coursework Record Sheet, then transfer the **Total Mark** to the box of the OPTEMS labelled 'Marks' for the correct student (please see exemplar).
- 1.7 Encode the component mark on the right-hand side by drawing a line to join the two dots inside the ellipses on the appropriate marks. Clear, dark **HB pencil** lines must be made but they must not extend outside the ellipses on either side of the two dots. Take care to remember the trailing zeros for students scoring 10, 20 etc and the leading zero for single figures, as shown.
- 1.8 If you make a mistake rub out the incorrect marks completely. Amend the number in the marks box and in the encoded section, but **please remember to amend separately the second and third copies** to ensure that the correct mark is clear.

- 1.9 Every student listed on the OPTEMS must have either a mark or one of the following codes in the marks box.
- 0 (zero marks) should be entered only if work submitted has been found to be worthless. It should **not** be used where students have failed to submit work.
 - ABS in the marks box and an A in the encoded section for any student who has been absent or has failed to submit any work, even if an aegrotat award has been requested.
 - W should be entered in the marks box and the encoded section where the student has been withdrawn.

EXEMPLAR

Encoded section

Student Name	Number	Marks												
NEW ALAN* SP	3200	0	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)
OTHER AMY* SP	3201	5	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)
SMITH JOHN AW	3202	47	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•) (•4•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)
WATTS MARK* SP	3203	ABS	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)
STEVEN JANE AW	3204	136	(•0•) (•0•)	(•10•)	(•20•)	(•30•) (•3•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•) (•A•)	(•200•)
JONES ANN* AW	3205	40	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•) (•4•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)
PATEL RAJ* AW	3206	207	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•) (•W•)
WEST SARA SP	3207	W	(•0•) (•0•)	(•10•)	(•20•)	(•30•)	(•40•)	(•50•)	(•60•)	(•70•)	(•80•)	(•90•)	(•100•)	(•200•)

- 1.10 Where more than one teacher has assessed the work, the teachers' initials or set number should be given to the right of each student's name as illustrated.
- 1.11 The authentication and internal standardisation statement on the OPTEMS must be signed. **Centres are reminded that it is their responsibility to ensure that internal standardisation of the marking has been carried out.**
- 1.12 Once completed and signed, the three-part sets should then be divided and despatched, or retained as follows:
- top copy** to be returned direct to Edexcel in the envelope provided **to be received by 1 May for the May/June examination series, and a date to be announced on the examination timetable for the January examination series.** Please remember this form **must not be folded or creased.**
 - Second copy** to be sent **with the sampled coursework** as appropriate (see Section 4) to the moderator. The name and address of the moderator will either be printed on the OPTEMS or supplied separately.
 - Third copy** to be retained by the centre.

2 Centres using EDI

2.1 Marks must be recorded on computer and transmitted to Edexcel by **1 May for the May/June examination series, and a date to be announced on the examination timetable for the January examination series**. They must be recorded in accordance with the specifications in the booklet 'Formats for the Exchange of Examination Related Data using Microcomputers'. Each mark has a status as well as a value. Status codes are:

- V** – valid non-zero mark recorded; student not pre-selected as part of the sample for moderation
- S** – valid non-zero mark recorded and student included in sample for moderation (refer to OPTEMS and Section 4)
- Z** – zero mark recorded for work submitted
- N** – no work submitted but student **not** absent
- A** – absent for component
- M** – missing mark; no information available about the student's previous performance
- F** – mark carried forward from a previous examination series. (If the mark status is 'F', then no mark follows.)

The OPTEMS provided will indicate, with asterisks, the students whose work is to be sampled, where this is pre-selected (see Section 4).

2.2 Printout

Centres are required to produce a printout of the centre-assessed marks and annotate it as described below, before forwarding it **together with the sampled coursework** as appropriate (see Section 4) to the moderator, **to be received by 1 May for the May/June examination series, and a date to be announced on the examination timetable for the January examination series**. The name and address of the moderator will either be printed on the OPTEMS or supplied separately.

- ABS** – absent
- W** – withdrawn
- *** – sampled student
- ✓** – additional sampled students.

Where more than one teacher has assessed the work the teachers' initials or the set number should be given beside each student's name.

Centres are reminded that it is their responsibility to ensure that internal standardisation of the marking is carried out. The following **authentication** and internal standardisation statement should be written at the bottom of the printout and signed by the teacher responsible:

‘I declare that the work of each student for whom marks are listed is, to the best of my knowledge, the student’s own and that where several teaching groups are involved the marking has been internally standardised to ensure consistency across groups.’

Signed Date

Centres are advised to retain a copy of the annotated printout.

3 Coursework Record Sheets

A copy of the Coursework Record Sheet is provided in the Coursework Guide for this subject for centres to photocopy. The Coursework Record Sheet, to be completed for each student, provides details for the moderator of how each student’s total mark is reached. It is the teacher’s responsibility to ensure that:

- all marks are recorded accurately and that the arithmetic is correct
- the total mark is transferred correctly onto the OPTEMS or via EDI
- any required authentication statement is signed by the student and/or teacher as appropriate.

Where a student’s work is included in the sample the Coursework Record Sheet should be attached to the work.

4 Sample of Work for Moderation

4.1 **Where the pre-printed OPTEMS is asterisked**, indicating the students whose work is to be sampled, this work, together with the second copy of the OPTEMS, should be posted to reach the moderator by 1 May for students seeking certification in the summer series, and **a date to be announced on the examination timetable** for students seeking certification in the January series. The name and address of the moderator will either be printed on the OPTEMS or supplied separately.

In addition, the centre must send the work of the student awarded the **highest** mark and the work of the student awarded the **lowest** mark, if these are not already included within the initial samples selected. The centre should indicate the additional samples by means of a tick (✓) in the left-hand column against the names of each of the students concerned.

For all sampled work the associated record sheet must be attached to each student’s work.

If the pre-selected sample does NOT adequately represent ALL parts of the entire mark range for the centre, additional samples in the range(s) not covered should also be sent to the moderator. As above, additional samples should be indicated by means of a tick (✓).

For centres submitting marks by EDI the students in the sample selected on the OPTEMS should be marked with an asterisk (*) or a tick (✓), as appropriate, on the EDI printout. The annotated printout must be sent to the moderator with the sample of work.

4.2 **Where the pre-printed OPTEMS is not asterisked and**

- **there are eleven or fewer students**, the coursework of ALL students, together with the second copy of the OPTEMS, should be posted to reach the moderator by **1 May for the May/June examination series, and a date to be announced on the examination timetable for the January examination series**. The moderator's name and address will either be printed on the OPTEMS or supplied separately. The associated record sheet must be attached to each student's work.
- **there are more than eleven students**, the centre should send the second copy of the OPTEMS or the annotated EDI printout to reach the moderator by **1 May for the May/June examination series, and a date to be announced on the examination timetable for the January examination series**. The moderator's name and address will either be printed on the OPTEMS or supplied separately. The moderator will advise the centre of the students whose work, with the associated record sheet, should be posted to him/her by return.

4.3 **In all cases** please note that the moderator may request further samples of coursework, as required, and the work of all students should be readily available in the event of such a request.

Internal standardisation

Centres are reminded that it is their responsibility to ensure that where more than one teacher has marked the work, internal standardisation has been carried out. This procedure ensures that the work of all students at the centre is marked to the same standards. The statement confirming this on the OPTEMS or the EDI printout must be signed.

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