

# A-level Business: Summer Independent Learning

## Year 12 into 13

### Part One – Compulsory Content

The section below should take between 4 to 6 hours to complete.

### **Task 1 – Review of Year 12 Topics**

#### **3.1. What is business?**

##### **3.1.1 Understanding the nature and purpose of business**

1. What are the 6 business objectives may a business set itself?
2. What is the relationship between mission and objectives?
3. Why do businesses set objectives?
4. What is the formula for total revenue?
5. Define the term 'fixed costs'.
6. Define the term 'variable costs'.
7. What is the formula for total costs?

##### **3.1.2 Understanding different business forms**

1. Complete the table below.

|                             | <b>Definition</b> | <b>Benefits</b> | <b>Drawbacks</b> |
|-----------------------------|-------------------|-----------------|------------------|
| Sole traders                |                   |                 |                  |
| Private limited company     |                   |                 |                  |
| Public limited company      |                   |                 |                  |
| Private sector organisation |                   |                 |                  |
| Public sector organisation  |                   |                 |                  |

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|  |  |  |  |
|--|--|--|--|
| Non-profit organisations<br>(e.g. charities) |  |  |  |
|--|--|--|--|

2. Explain the difference between unlimited and limited liability.
3. Define the term 'ordinary share capital'.
5. State the formula for 'market capitalisation'.
6. Define the term 'dividends'.
7. Explain the role of shareholders in a business.
8. Explain why a shareholder may invest in a business.
9. Give three factors that may influence the share price of a business.
10. Explain why the objectives of a public limited company may be different to the objectives of a sole trader using example objectives to support your explanation.

**3.1.3 Understanding that businesses operate within an external environment**

1. Give the 7 external factors that can influence demand and costs.

**3.2 Managers, leadership and decision making**

**3.2.1 Understanding management, leadership and decision making**

1. What are the 5 roles of the manager?
2. Draw and label the Tannenbaum Schmidt continuum.
3. List the different leadership styles that exist.

**3.2.2 Understanding management decision making**

1. Define what is meant by 'scientific decision making' and give an example.
2. Define what is meant by 'intuitive decision making' and give an example.
3. Draw a decision tree below for a decision of your choice and calculate the expected values and net gains.
4. Give the five key influences that could influence decision making in a business.

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### **3.2.3 Understanding the role and importance of stakeholders**

1. Draw and label the stakeholder mapping theory below.
2. List 3 different influences on the business' relationship with its stakeholders.
3. What are the different 5 different ways a business can manage its relationship with different stakeholders.

### **3.3 Decision making to improve marketing performance**

#### **3.3.1 Setting marketing objectives**

1. List 5 different marketing objectives a business may set itself.
2. List two internal and external influences on marketing objectives.

#### **3.3.2 Understanding marketing and customers**

1. Give two types of primary research.
2. Give two types of secondary research.
3. Give two benefits of using qualitative data.
4. Give two limitations of using quantitative data.
5. Draw below a marketing map for the soft drinks industry.
6. Give the formula for market share.
7. Give the formula for market growth.
8. List the three different types of sampling.
9. Explain what is meant by a strong positive correlation.
10. Explain what is meant by a weak negative correlation.
11. Explain what is meant by the term 'confidence interval'.
12. Explain what is meant by the term 'extrapolation'.
13. What does it mean if a business has a price elasticity demand value of -0.8? What does this mean for the business?
14. What does it mean if a business has a price elasticity demand value of -1.8? What does this mean for the business?

#### **3.3.3 Making marketing decisions: segmentation, targeting and positioning**

1. Give the four different ways a market can be segmented.
2. What is the difference between a niche and a mass market?

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### **3.3.4 Making marketing decisions: using the marketing mix**

1. Define the marketing mix (including the 7 P's).
2. Draw the Boston Matrix below.
3. Draw the Product Life Cycle below.
4. Explain the difference between penetration pricing and price skimming.
5. Give three promotional methods that could be included in the promotional mix.
6. Give three distribution channels that could be used by a business.
7. What is meant by the term 'e-commerce'.

### **3.4 Decision making to improve operational performance**

#### **3.4.1 Setting operational objectives**

1. Give the 6 different operational objective that a business may set itself.
2. Give two internal and two influences on the operations objectives.

#### **3.4.2 Analysing operational performance**

1. Give the formula for labour productivity.
2. Give the formula for unit costs.
3. Give the formula for capacity utilisation.

#### **3.4.3 Making operational decision to improve performance: increasing efficiency and productivity**

1. Define 'capacity'.
2. Define 'lean production'.
3. Give two benefits and two difficulties of using lean production.
4. What is meant by the optimal resource mix?
5. How can technology be used to improve operational performance?

#### **3.4.3 Making operational decision to improve performance: quality**

1. What is meant by the term quality?
2. What is the difference between quality control and quality assurance?
3. Give two benefits of improving quality.
4. Give two consequences of poor quality.

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### **3.4.5 Making operational decisions to improve performance: managing inventory and supply chains**

1. Define the term 'mass customisation'.
2. Give three ways a business can manage supply to match demand.
3. Draw and fully label an inventory control chart below.
4. List 5 influences on the choice of supplier.
5. Define the term 'outsourcing'.

### **3.5 Decision making to improve financial performance**

#### **3.5.1 Setting financial objectives**

1. Give 5 financial objectives a business may set itself.
2. Give two internal and external influences on the setting of financial objectives.

#### **3.5.2 Analysing financial performance**

1. Define the term 'budget'.
2. Explain what a 'favourable variance' is.
3. Explain what an adverse variance is.
4. Draw and complete a cash flow forecast below.
5. Explain what a 'payable' is.
6. Explain what a 'receivable' is.
7. Draw and label a breakeven chart below.
8. What is the formula used to calculate breakeven output.
9. Give two benefits of using breakeven analysis.
10. Give two drawbacks of using breakeven analysis.

#### **3.5.3 Making financial decisions: sources of finance**

1. Define and give one benefit and one drawbacks of 'debt factoring'.
2. Define and give one benefit and one drawbacks of 'overdrafts'.
3. Define and give one benefit and one drawbacks of 'retained profits'.
4. Define and give one benefit and one drawbacks of 'share capital'.
5. Define and give one benefit and one drawbacks of 'loans'.
6. Define and give one benefit and one drawbacks of 'venture capital'.

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### **3.5.4 Making financial decisions: improve cash flow and profits**

1. Give 4 ways that a business can improve its cash flow.
2. Give 4 ways that a business can improve its profits.

## **3.6 Decision making to improve human resources decision making**

### **3.6.1 Setting operational objectives**

1. Give 6 HR objectives that a business may set itself.
2. Give two internal and two external influences on the setting of HR objectives.

### **3.6.2 Analysing human resource performance**

1. Give the formula for labour turnover.
2. Give the formula for labour retention rates.
3. Give the formula for labour productivity.
4. Give the formula for labour turnover.
5. Give the formula for employee costs as a percentage of turnover.
6. Give the formula for labour cost per unit.

### **3.6.3 Improving organisational design and human resource flow**

1. Summarise the Hackman and Oldham model below.
2. Give the 5 influences on organisational design.
3. Define the term 'delegation'.
4. Explain the difference between centralisation and decentralisation.
5. Give 5 elements included in the human resource flow.

### **3.6.4 Making human resources decisions: improving motivation and engagement**

1. Give the 5 motivational theories that exist.
2. Give four financial methods of motivation.
3. Give two benefits of having a motivated workforce.

### **3.6.5 Making human resource decisions: improving employer-employee relations**

1. Explain what is meant by the term 'trade unions'.
2. Explain what is meant by the term 'work councils'.

**Task 2 – Potential Exam Questions. Choose ONE exam question from each specification area to answer in full.**

### **3.1. What is business?**

1. *Do you agree that a Business is correct to set up as a public limited company rather than a private limited company? Justify your view.*
2. *Do you think that shareholders are the biggest influence a Businesses decision to expand in to global markets? Justify your view.*

### **3.2 Managers, leadership and decision making**

1. *Evaluate the possible implications of a manager changing their leadership style using the Tannenbaum Schmidt continuum. Justify your view.*
2. *Evaluate the value of a Business using decision trees to aid their decision making. Justify your view.*

### **3.3 Decision making to improve marketing performance**

- 1 *To what extent do you think that product is the most important element of the marketing mix. Justify your view.*
- 2 *To what extent do you think that primary market research helps Businesses more than secondary market research? Justify your view.*
- 3 *To what extent do you think it is a good idea for Businesses to change its positioning in the market? Justify your view.*

### **3.4 Decision making to improve operational performance**

- 1 To what extent do you think that adopting lean production is guaranteed to lead to higher profits. Justify your view.*
- 2 Do you think that outsourcing is the best option for a Business to do to help match their supply to demand? Justify your view.*

### **3.5 Decision making to improve financial performance**

- 1 Evaluate the best ways for a Business to improve their current breakeven output.*
- 2 Do you think that debt factoring is the best way for a business to improve their cash flow? Justify your view.*
- 3 Do you think that Businesses are right to use venture capital rather than a loan to fund the investment into new technology? Justify your view.*

### **3.6 Decision making to improve human resources decision making**

- 1 To what extent should a Business be concerned about the rise in the company's unit labour costs? Justify your view.*
- 2 To what extent will a decision to decentralise enable a Business to achieve its HR objectives? Justify your view.*
- 3 To what extent is the decision by managers at a Business to use non-financial methods of motivation for its employees the best way to improve its competitiveness. Justify your view.*



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### **Task 3 – Preview Work**

Within the first couple of weeks of you returning as a year 13 student you will look at topic 3.7.3 assessing the existing internal position of a business to assess strengths and weaknesses – overall performance. In this topic you will look at different ways to assess Business performance. To help you do this you will be introduced a new theory; Elkington’s Triple Bottom line. In preparation for learning on this, please complete the following:

#### **Elkington’s Triple Bottom Line**

Watch the video tutorial on Elkington’s Triple Bottom Line and answer the questions that follow: <https://www.tutor2u.net/business/reference/corporate-social-responsibility-elkingtons-triple-bottom-line>

1. Draw and fully label Elkington’s Triple Bottom Line theory.
2. What does profit measure?
3. What does people measure?
4. What does planet measure?
5. Give two benefits associated with Elkington’s Triple Bottom Line.
6. Give two drawbacks associated with Elkington’s Triple Bottom Line.

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**Part Two – Strongly Recommended Additional Content**

The section below should take between 4 to 6 hours to complete

**Task 1 – Mind Maps**

Please complete the following six mind maps.

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## Year 12 into 13

Name: \_\_\_\_\_  
 AQA A-Level Business - Year 1 - Unit 1

### The Different Legal Forms of Business

| Type of Ownership             | Example | Advantages | Disadvantages |
|-------------------------------|---------|------------|---------------|
| Sole Trader                   |         |            |               |
| Partnership                   |         |            |               |
| Private Limited Company (LTD) |         |            |               |
| Public Limited Company (PLC)  |         |            |               |

What is the formula for market capitalisation?

Explain one reason why private individuals invest in shares.

Explain one influence on share prices.

Explain one reason why a business would change ownership?

What is the difference between the public & private sector?

What is the relationship between mission & objectives?

All objectives should be...

**S M A R T**

List 5 Business Objectives

- ➔
- ➔
- ➔
- ➔
- ➔



## 1. WHAT IS BUSINESS?

Why would someone set up not-for-profit business?



### The Hierarchy of Objectives



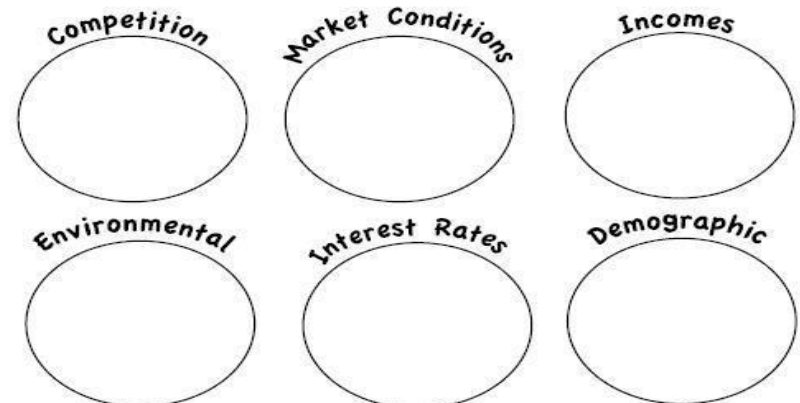
Why would a business write a mission statement?

### The Importance of Profit

|                |              |
|----------------|--------------|
| Output         | 10,000 Units |
| Price          | £5 per unit  |
| Fixed Costs    | £5,000       |
| Variable Costs | £3 per unit  |
| Profit         |              |

Why is profit so important to a business?

Explain how these external factors impact costs and demand



# A-level Business: Summer Independent Learning

## Year 12 into 13

Name: \_\_\_\_\_  
AQA A-Level Business - Year 1 - Unit 2

### The functions of Management

|   |   |
|---|---|
| P | D |
| O | C |

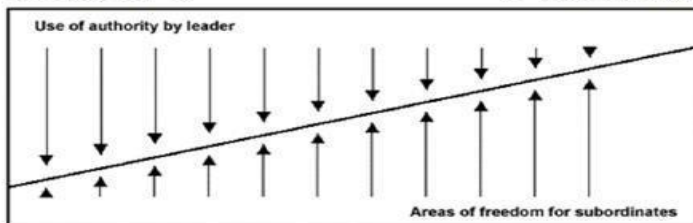
"Management is the art of getting things done through \_\_\_\_\_"

### Types of Management & Leadership Style

|               | Key Features |
|---------------|--------------|
| Autocratic    |              |
| Democratic    |              |
| Laissez-faire |              |

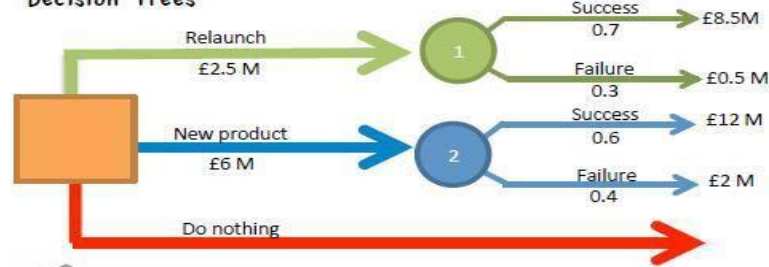
### Tannenbaum & Schmidt Continuum

Autocratic Style ← → Democratic Style



|   |   |   |   |   |
|---|---|---|---|---|
| T | S | C | S | D |
|   |   |   |   |   |

### Decision Trees



### Benefits of Decision Trees

### Drawbacks of Decision Trees

### Decision making always involves...

- \* R
- \* R
- \* Un
- \* Op

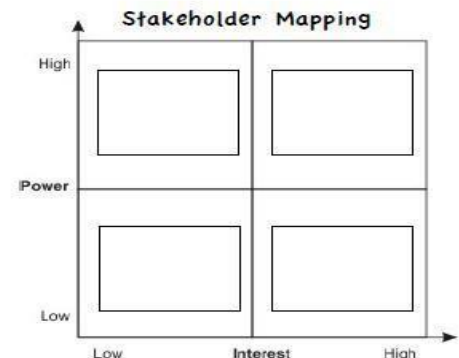
| Influence            | How does it influence decision making? |
|----------------------|--|
| Business Objectives  |  |
| Ethics               |  |
| External Environment |  |
| Resource Constraints |  |

## 2. MANAGERS, LEADERSHIP & DECISION-MAKING



### Examples of Stakeholders

- \*
- \*
- \*
- \*
- \*
- \*



What is the key to managing stakeholder relations?

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## Year 12 into 13

Name: \_\_\_\_\_  
AQA A-Level Business - Year 1 - Unit 3

### THE MARKETING MIX - 7P'S

The main variables comprising a firm's marketing strategy. An integrated marketing mix fits together to support the sale.

|                  |                       |             |                             |             |                    |                  |    |
|------------------|-----------------------|-------------|-----------------------------|-------------|--------------------|------------------|----|
| <b>PRODUCT</b>   | USP                   | Product Mix | Boston Matrix               | Life Cycle  | Extension Strategy |                  |    |
| <b>PRICE</b>     | Skimming              | Penetration | Leadership                  | Taking      | Loss Leaders       |                  |    |
| <b>PROMOTION</b> | Advertising           | Branding    | Packaging                   | Sales Promo | Merchandising      | Personal Selling | PR |
| <b>PLACE</b>     | Distribution Channels | Traditional | Modern                      | Direct      |                    |                  |    |
| <b>PEOPLE</b>    | <b>PROCESS</b>        |             | <b>PHYSICAL ENVIRONMENT</b> |             |                    |                  |    |

### ELASTICITY OF DEMAND

The responsiveness of demand to a change in a variable.

Price Elasticity of Demand

Income Elasticity of Demand



How have developments in technology affected marketing functions?

### MARKET SEGMENTATION

List three methods of market segmentation

- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_

### 3. DECISION MAKING TO IMPROVE MARKETING PERFORMANCE

List three typical Marketing objectives

- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_

Niche Market

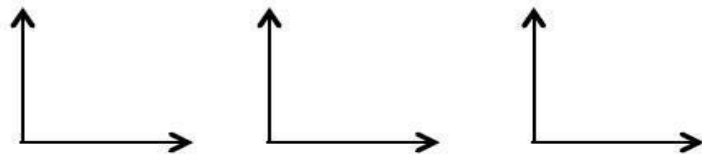
Mass Market

### INTERPRETING MARKETING DATA

+ve Correlation

-ve Correlation

Extrapolation



Why does a business use confidence intervals?

How do you calculate the following?

|               |              |
|---------------|--------------|
| Market Share  | Sales Growth |
| Market Growth | Market Size  |

### MARKET RESEARCH

|            |       |          |
|------------|-------|----------|
| Why do it? | Types | Examples |
|------------|-------|----------|

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## Year 12 into 13

Name: \_\_\_\_\_  
AQA A-Level Business - Year 1 - Unit 4

### EFFICIENCY

Using fewer inputs to produce a given output

Increasing labour productivity

Methods

- \*
- \*
- \*

Difficulties

- \*
- \*
- \*

Using Capacity More Efficiently - How?

Use Technology

Benefits

- \*
- \*
- \*

Problems

- \*
- \*
- \*

Choosing the Right Mix of Resources

L \_\_\_ L \_\_\_ C \_\_\_ E \_\_\_

Capital Intensive

Labour Intensive

### LEAN PRODUCTION

Requires a committed and co-operative workforce focused on reducing waste. Explain one way of reducing waste.

How does efficiency lead to lower costs per unit?

### IMPROVING QUALITY

A quality product will satisfy customer needs.

Quality Assurance

TQM

Benefits of Improving Quality

Consequence of poor quality



### 4. DECISION MAKING TO IMPROVE OPERATIONAL PERFORMANCE

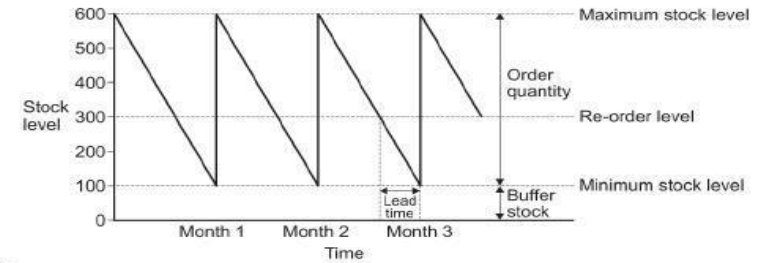
List three typical Operational objectives

- \*
- \*
- \*

How do you calculate/explain the following?

|                     |                      |
|---------------------|----------------------|
| Labour Productivity | Capacity             |
| Unit Cost           | Capacity Utilisation |

### MANAGING INVENTORY (Stock)



Using the key terms explain what this chart shows...

Give three influences on the amount of stock held

- \*
- \*
- \*

Explain how a business manages supply to match demand...

### MANAGING THE SUPPLY CHAIN

Businesses aim to have the right \_\_\_\_\_ in the right \_\_\_\_\_ at the right \_\_\_\_\_. This requires managers to decide \_\_\_\_\_ to produce, \_\_\_\_\_ to produce and \_\_\_\_\_ to produce.

Just-In-Time (JIT)



Benefits

Drawbacks

# A-level Business: Summer Independent Learning

## Year 12 into 13

Name: \_\_\_\_\_  
AQA A-Level Business - Year 1 - Unit 5

List three types of **BUDGETS**

\* \_\_\_\_\_  
\* \_\_\_\_\_  
\* \_\_\_\_\_

Calculate the variance

| Item          | Budget (£) | Actual (£) | Variance (£) |
|---------------|------------|------------|--------------|
| Sales Revenue | 39,500     | 42,420     |              |
| Fixed Costs   | 9,500      | 9,500      |              |
| Total Costs   | 33,725     | 36,331     |              |
| Profit/Loss   | 5,775      | 6,089      |              |

Formula for contribution

\_\_\_\_\_

Formula for break-even

\_\_\_\_\_

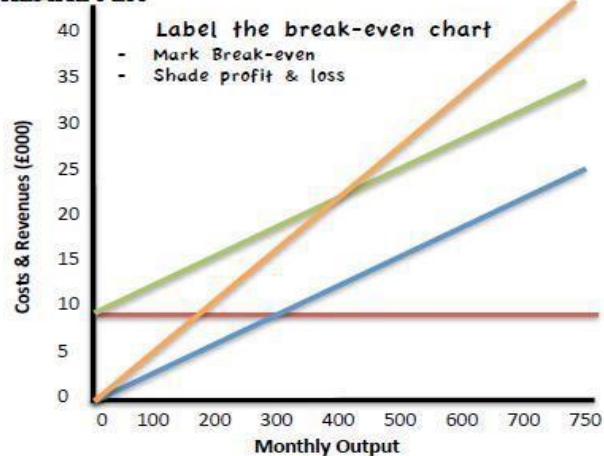
What is the margin of safety?

\_\_\_\_\_

Calculate break-even output

|               |         |
|---------------|---------|
| Selling Price | £60     |
| Variable Cost | £35     |
| Fixed Cost    | £10,000 |

### BREAKEVEN



Benefits of Budgets

\_\_\_\_\_

Drawbacks of Budgets

\_\_\_\_\_

### CASH FLOW

What is cash flow?

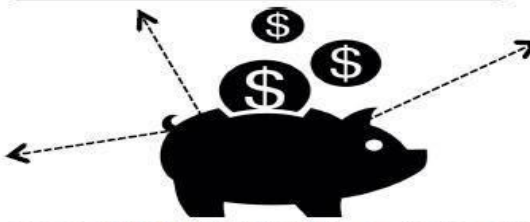
\_\_\_\_\_

How is it different from profit?

\_\_\_\_\_

Give two ways it could be improved...

\* \_\_\_\_\_  
\* \_\_\_\_\_



### 5. DECISION MAKING TO IMPROVE FINANCIAL PERFORMANCE

List three typical financial objectives

£ \_\_\_\_\_  
£ \_\_\_\_\_  
£ \_\_\_\_\_

Why set objectives?

\_\_\_\_\_

What could influence the objectives?

\_\_\_\_\_

Gross Profit Margin

Operating Profit Margin

Profit for the Year Margin

### PROFITABILITY

|                     | £       |
|---------------------|---------|
| Revenue             | 200,000 |
| Cost of Sales       | 147,000 |
| Gross Profit        |         |
| Overheads           | 22,500  |
| Operating Profit    |         |
| Profit for the Year | 10,000  |

Complete the table & the calculate the margins

How could profitability be improved?

\_\_\_\_\_

Complete the cash flow forecast... Spot the issues

| Item            | Jan | Feb | Mar | Apr |
|-----------------|-----|-----|-----|-----|
| Cash In         | 150 | 300 | 400 | 400 |
| Cash Out        | 400 | 400 | 350 | 350 |
| Net Cash Flow   |     |     |     |     |
| Opening Balance | 50  |     |     |     |
| Closing Balance |     |     |     |     |

### SOURCES OF FINANCE

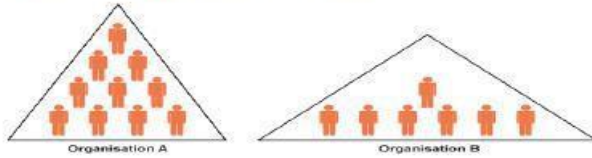
|                 | Advantages | Disadvantages |
|-----------------|------------|---------------|
| Retained Profit |            |               |
| Selling Assets  |            |               |
| Equity          |            |               |
| Loans           |            |               |
| Debt Factoring  |            |               |
| Trade Credit    |            |               |

# A-level Business: Summer Independent Learning

## Year 12 into 13

Name: \_\_\_\_\_  
AQA A-Level Business - Year 1 - Unit 6

### ORGANISATIONAL DESIGN



| Key Term         | Definition |
|------------------|------------|
| Authority        |            |
| Span of Control  |            |
| Hierarchy        |            |
| Delegation       |            |
| Centralisation   |            |
| Decentralisation |            |

### JOB DESIGN

Area for Job Design notes.

Hard HR Approach



Soft HR Approach



### MOTIVATIONAL THEORISTS



Maslow

Herzberg

Taylor

Mayo



Financial Motivators



Non-financial Motivators

- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_

- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_

### HR FLOW

- 1 R \_\_\_\_\_ & S \_\_\_\_\_
- 2 T \_\_\_\_\_
- 3 A \_\_\_\_\_ & P \_\_\_\_\_
- 4 R \_\_\_\_\_ & R \_\_\_\_\_



How does managing the HR Flow help meet the HR objectives?

What is the key to good employer-employee relations?



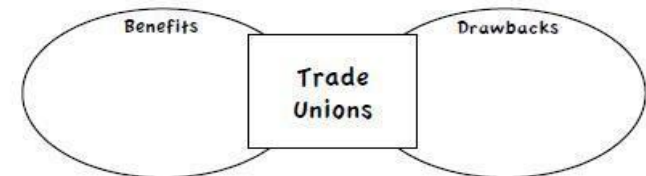
### 6. DECISION MAKING TO IMPROVE HR PERFORMANCE

List three typical HR objectives

- \* \_\_\_\_\_
- \* \_\_\_\_\_
- \* \_\_\_\_\_

What are the benefits of fulfilling these objectives?

What could influence the objectives?



Complete the table with the correct formula

| Analysing Human Resource Performance |  |
|--------------------------------------|--|
| Labour Turnover                      |  |
| Labour Retention                     |  |
| Labour Productivity                  |  |
| Employee Cost as % of Turnover       |  |
| Labour Cost per Unit                 |  |



# A-level Business: Summer Independent Learning Year 12 into 13

## **Task 2 – Business Winners and Losers**

View the link/s given for each business and complete the tables with detailed findings;

### **Business One: Disney**

Link: <https://www.thewaltdisneycompany.com/disney-launches-innovative-new-e-commerce-destination-prototype-store-design/>

|  |  |
|--|--|
| <b>What</b> has happened, which topics from Year 12 does this link to? |  |
| <b>Who</b> have or may be affected e.g. stakeholders?                  |  |
| <b>Why</b> has this happened? Analyse the situation                    |  |
| Your judgement on the situation.                                       |  |

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|            |  |
|------------|--|
| Questions? |  |
|------------|--|

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**Business Two: Lush**

Link: <https://www.theodysseyonline.com/why-lush-cosmetics-is-business-genius>

|  |  |
|--|--|
| <b>What</b> has happened, which topics from Year 12 does this link to? |  |
| <b>Who</b> have or may be affected e.g. stakeholders?                  |  |
| <b>Why</b> has this happened? Analyse the situation                    |  |
| Your judgement on the situation.                                       |  |
| Questions?   |  |

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**Task 3 – Exam Technique**

**“Are WH Smith the next name to disappear from the High Street?” 24 marks**

<https://www.bbc.co.uk/news/business-44274654>

You are to produce an essay that looks at the current state of WH Smith incorporating the following:

|             |   |
|-------------|---|
| Paragraph 1 | Define a key term relevant to the question  |
|             | <p><b>Point</b> – answer the question directly with a knowledge point (<i>To some extent, I think WH Smith may be the next name to disappear from the High Street because...</i>)</p> <p><b>Evidence</b> – use evidence from the article to support your knowledge point (<i>In the article it states...</i>)</p> <p><b>Analysis</b> – develop 3 chains of logical argument to analyse why the point you have made will lead to the failure of WH Smith (<i>this means... therefore... as a result...</i>)</p> <p><b>Link back to question</b> – summarise your point with evaluation whilst linking back to the question</p> |
| Paragraph 3 | <p><b>Point</b> – answer the question directly with a knowledge point (<i>However, to some extent I don't think WH Smith will be the next name to disappear from the High Street because...</i>)</p> <p><b>Evidence</b> – use evidence from the article to support your knowledge point (<i>In the article it states...</i>)</p>  |

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|-------------|--|
|             | <p>Analysis – develop 3 chains of logical argument to analyse why the point you have made will lead to the failure of WH Smith (<i>this means... therefore... as a result...</i>)</p> <p>Link back to question – summarise your point with evaluation whilst linking back to the question</p>  |
| Paragraph 4 | <p>Answer the question with a judgement (<i>Overall, I think WH Smith will/will not be the next big name to disappear from the high street.</i>)</p> <p>Justify judgement including a summary of your previous point and an additional point to sway your argument (<i>I think this because... I also think this because...</i>)</p> <p>It depends on – think about why your judgement may change/why others may disagree with you (<i>However, whether they do survive or not may depend on...</i>)</p> |