

Section A (Short Answer)

Answer **all** questions.

- 1 (a) Define the term 'leadership'. [2]
(b) Briefly explain **two** styles of business leadership. [3]
- 2 (a) Define the term 'operations management'. [2]
(b) Briefly explain **two** ways in which changes in technology might affect the operations management of a business. [3]
- 3 Explain why the objectives of a business might change over time. [5]
- 4 (a) Define the term 'marginal cost'. [2]
(b) Briefly explain, with examples, **two** other types of business costs. [3]

Section B (Essay)

Answer **one** question only.

- 5 (a) Analyse the advantages of venture capital as a source of finance for a small business. [8]
(b) Discuss the view that non-financial measures of business performance are just as important as financial measures of business performance. [12]
- 6 Discuss how the motivational theory of Maslow differs from that of Vroom. [20]
- 7 (a) Analyse the potential advantages to a community of a business with triple bottom line targets. [8]
(b) Discuss the role of business enterprise in the development of a country. [12]

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