

Wednesday 9 January 2013 – Afternoon

AS GCE BUSINESS STUDIES

F291/01 An Introduction to Business

Candidates answer on the Question Paper.

OCR supplied materials:

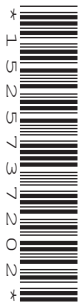
None

Other materials required:

- A calculator may be used

Duration: 1 hour

MODIFIED LANGUAGE



Candidate forename		Candidate surname	
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Centre number						Candidate number				
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INSTRUCTIONS TO CANDIDATES

- Write your name, centre number and candidate number in the boxes above. Please write clearly and in capital letters.
- Use black ink. HB pencil may be used for graphs and diagrams only.
- Answer **all** the questions.
- Read each question carefully. Make sure you know what you have to do before starting your answer.
- Write your answer to each question in the space provided. Additional paper may be used if necessary but you must clearly show your candidate number, centre number and question number(s).
- Do **not** write in the bar codes.

INFORMATION FOR CANDIDATES

- The number of marks is given in brackets [] at the end of each question or part question.
- The total number of marks for this paper is **60**.
- Your Quality of Written Communication will be assessed in questions marked with an asterisk (*).
- This document consists of **16** pages. Any blank pages are indicated.



**A calculator may
be used for this
paper**

TAYLOR WIMPEY plc (TWP)

Taylor Wimpey plc (TWP) is one of the UK's largest house builders, building houses across the UK. The homes are sold under the following brand names: Taylor Wimpey, George Wimpey and Bryant Homes.

TWP is organised in a different way to some other plcs. It is divided into 23 separate regional businesses in the UK. This means that TWP can operate as a local builder in each of its markets. Each regional business builds a range of products, from one bedroom apartments to large family houses.

5

The main long term objective of TWP is to increase dividends for its shareholders, but this does not mean that other stakeholders are neglected. TWP regards itself as an ethical company. Every individual regional business is responsible for its own sponsorship and community support programmes, developed to meet local needs. Examples of support for local communities include charitable initiatives, and giving funds to further education colleges for training in construction skills.

10

There is also a strong commitment to staff. TWP wants to attract and keep employees of the highest quality and aims to be a company for which people want to work. There is the opportunity for all employees to participate in training and development. Customer satisfaction is very important when making an expensive purchase such as a house or an apartment, so there is also a commitment to customer needs and the quality of the homes.

15

However, like any business, TWP faces difficulties. Firstly, operating as 23 separate regional businesses can cause managerial problems. Secondly, the nature of TWP's market means that it could suffer from cash-flow problems. Finally, it is very important to forecast the demand for each type of home correctly to avoid an excess supply of unsold properties. Market research, therefore, is essential. Therefore the monitoring of demographics and other social trends is very important to TWP.

20

- 1 (a) State **two** factors which might affect TWP's **supply** of houses.

Factor 1

.....

Factor 2

.....

[2]

- (b) Outline **two** factors which might affect the **demand** for TWP's houses.

Factor 1

.....

.....

.....

Factor 2

.....

.....

.....

[4]

- (c)** “It is very important to forecast the demand for each type of home correctly to avoid an excess supply of unsold properties” (lines 21–22).

Analyse **one** effect of an excess supply of unsold properties on TWP.

You may draw a diagram in the space below as part of your answer. You do not have to draw a diagram to gain full marks.

[6]

- 2** Analyse **two** possible reasons why TWP has “sponsorship and community support programmes” (lines 10–11). **[10]**

[illegible]

- 3 “There is the opportunity for all employees to participate in training and development” (lines 15–16).

Discuss the benefits to TWP of a trained workforce.

[14]

[illegible]

- 4 (a) State **two** possible managerial problems for TWP which might result from operating as 23 separate regional businesses (**lines 19–20**).

Problem 1

.....

Problem 2

.....

[2]

- (b) TWP operates in the secondary sector of the economy.

Giving an example of each, identify the other **two** sectors of economic activity.

Sector 1

Example

.....

Sector 2

Example

.....

[4]

- 5*** “The monitoring of demographics and other social trends is very important to TWP” (lines 23–24).

Evaluate how demographics and other social trends might affect TWP.

[18]

[illegible]

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