1.12 The Dynamic Nature of Business: Spotting New Opportunities: Test Pack

Total Marks

AQA 8132 · Calculators not allowed · about 5 minutes

Name: _____ Date: ____ / ____ / _____

Answer ALL questions. Write full sentences for questions worth 3 marks or more. Show any short workings.

1 State two features of a genuine 'gap in the market', using the eco-friendly wrapping paper example above to help your answer.

(Total for Question 1 is 2 marks)

2 State two sources of secondary information (already published by someone else) that Erin could use to spot a new trend in stationery, other than her own website sales figures.

(Total for Question 2 is 2 marks)

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Mark scheme · 1.12 The Dynamic Nature of Business: Spotting New Opportunities: Test Pack

Question 1

identifies that it is an unmet need, e.g. customers want eco-friendly wrapping paper but no shop in the market is currently meeting that want	**B1**
identifies the first-mover element, e.g. spotting it early lets a business be first to offer the product before a competitor reacts	**B1**

Answer: Any two features, for example: it is a need that no business in the market is currently meeting; and spotting it early lets a business be first to offer the product before competitors react.

Question 2

one valid secondary source, e.g. a stationery trade magazine or industry report	**B1**
a second valid secondary source, e.g. published government or retail-association statistics on stationery sales	**B1**

Answer: Any two, for example: a stationery trade magazine or industry report; published government or retail-association sales statistics.

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