

# Cambridge® IGCSE Business Studies Workbook Answers

## ● 1 Business activity

1. a. Labour (1), Land (1), Capital (1)
- b. The most most desired (1) alternative given up when a decision is made (1).
- c. Skilled recruitment (1) to keep accurate records of appointments/treatments (1).  
Specialist hair stylist (1) able to offer all styles/ hair colouring, etc. (1).
- d. Employee workers (1). These these workers will earn wages paid by Farah (1) which they will then spend in other local shops, boosting the economy (1).  
FS is a customer for other businesses (1). It buys supplies of products such as shampoo (1). This will lead to the expansion of these businesses and possibly the creation of more jobs (1).
- e. (Up to 6 marks are available.)  
Yes cheaper products and materials such as shampoo will allow FS to create more added value/ become more profitable.  
Yes customers might notice the cheaper products, for example, low-effective hair products, and this might lead to reduced demand.  
Overall conclusions/judgement needed, for example, Farah should only do this if she can

- buy the same quality products at lower prices from another supplier.
2. a. Either Finance used in a business (1) such as working capital (1).  
Or Machinery and equipment needed (1) for the production of goods/services (1).
- b. new hairdressers' chairs (1), new hairdryers (1)
- c. Scarcity of capital (1), for example, if she buys the computer she will have to give up buying new hairdressers' chairs (1).  
Scarcity of finance (1), if she recruits the specialist hairdresser she will not be able to afford to recruit the non-specialist hair and beauty job applicant (1).
- d. (Up to 6 marks are available.)  
Specialist hair stylist, efficient hairdresser able to deal with customers quickly and effectively/ able to offer all hair services/may create good image for business.  
Non-specialist, able to be flexible and undertake a number of beauty (hair) jobs.  
Overall conclusions/judgement needed, for example, might depend on the level of demand that Farah predicts from customers for specialist hairdressing services.

## ● 2 Classification of business

1. a. Businesses that produce services (1) for either consumers or other businesses (1).
- b. (Other answers are possible, 2 marks available.)  
window-cleaning (1); insurance company (insuring the sales) (1).
- c. (Other answers are possible, 4 marks available.)

Furniture manufacturer (1) making specialist chairs for hairdressing (1).

Maker of shampoo and cream (1) to supply the beauty products that FS depends on (1).

- d. Deindustrialisation, decline of manufacturing due to lack of efficiency (1). The country industrialised over 100 years ago (1) so the industries might not have kept updating their

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**Victor M. Corman**



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