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IGCSE Business Studies: Questions and Answers 4 Answers Answer Marks 1(a)(i) For each of the following businesses identify the factors of production used in the production process, state whether the business is capital-intensive or labour-intensive and explain your answer.

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1 1 Business activity Activity 1.1 a Answers could include: water; food; shelter; clothing. b Answers could include: style to enhance the consumer's image; clothing and footwear to improve sporting performance. c Explain two reasons why Tyche's sales might have increased. For example: The first reason why Tyche's sales might have increased would be a rise in consumer incomes.

Activity 1

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Revision answers 1 i) To calculate an appropriate selling price, for example, the manager will want the price to be higher than the cost of making the product. ii) To calculate profits/losses by comparing with the revenue earned during a period of time.

18 Costs, scale of production and break-even analysis

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Revision answers 1 i) Finance needed to buy or rent premises and equipment. ii) Finance needed to pay for inventories until these are sold and cash received from customers. 2 Internal finance is obtained from the business's own resources or assets, such as

21 Business finance: needs and sources

IGCSE Business Studies: Questions and Answers 3 Chapter 1.3 Factors of Production Questions a.
For each of the following businesses identify the factors of production used in the production process, state whether the business is capital-intensive or labour-intensive and explain your answer: i. A café serving coffee, tea and snacks ii.

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