

**A Level Business
Answer sheet**

Well done for completing your first piece of work. Check your answers with the suggested answers below.

**Activity 1** - Find the term

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| **Explanation** | **Term** |
| That situation that results when an employee’s contract of employment is ended because that job no longer exists (due to new technology for example) or is no longer needed due to a down turn in demand.  | **Redundancy** |
| An attribute required of anyone in charge of a group of people. It may involve people having certain traits such as intelligence and initiative. Styles can be: Democratic Tony BlairAutocratic HitlerLaissez-faire Letting people get on with it | **Leadership** |
| The joining together of two or more firms. This might be because one business has taken over another or because two firms have agreed to join. There are several types including horizontal, vertical, lateral and conglomerate. | **Merger** |
| A type of long-term finance used to buy property. Normally this is paid back over 25 years. | **Mortgage** |
| The reason or incentive for doing something. It is especially important when assessing the reasons why people work. An owner or manager of a business needs to be aware of ways of motivating individuals at work to make the best use of the factor of production and labour. | **Motivation** |
| The excess of cash allowed by a bank to a business or personal customer, permitting the withdrawal of more from a current account that is there, up to a limit. The customer may pay interest on that amount. It is used as a short-term method of finance. | **Overdraft** |
| The process by which an organisation transforms raw materials using financial and human resources into a product that is consumed by someone else. | **Production** |
| A price set to encourage customers to believe they are gaining an advantage i.e £9.99 not £10. | **Psychological Pricing** |

**Activity 2** - Crossword challenge

1. EA Sports
2. Ebay
3. Budweiser
4. Philips
5. Volvo
6. Pepsi Max
7. EasyJet
8. Foster’s
9. O2
10. Microsoft
11. Motorola
12. Nintendo
13. Nike
14. Nokia
15. Xbox

Thanks for taking part and I look forward to discussing business topics with you in the new academic year! 😊

Sabrina