

Cambridge O Level Enterprise (4054)

Specimen Paper Answers Booklet – Paper 1

This Specimen Paper Answers Booklet has been designed to support you in your teaching and lesson planning for the Cambridge O Level Enterprise (4054) syllabus.

The Specimen Papers Answers Booklet was originally produced for the Cambridge IGCSE Enterprise (0454) syllabus and this is why all references in the pages that follow refer to IGCSE.

Please note that the guidance in the Scheme of Work is applicable to the O Level syllabus and should therefore be referred to by all teachers of the Cambridge O Level Enterprise (4054) syllabus.

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Introduction

The main aim of this booklet is to exemplify standards for those teaching Cambridge IGCSE Enterprise 0454 and to show examples of very good answers.

This booklet contains answers to Specimen Paper 1 (2020), which has been marked by a Cambridge examiner. Each answer is accompanied by a brief commentary explaining its strengths and weaknesses. These examiner comments indicate where and why marks were awarded and how answers could be improved

These answers should be considered in conjunction with the Specimen Paper, insert and mark scheme.

The Specimen Paper, mark scheme and insert (case study) are available to download from the School Support Hub <http://www.cambridgeinternational.org/support>.

2020 Specimen Paper 1
2020 Specimen Paper 1 Mark Scheme
2020 Specimen Paper 1 Insert

Past exam resources and other teacher support materials are also available on the School Support Hub.

Assessment overview

All candidates take two components.

All candidates take:		and:	
Component 1	1 hour 30 minutes	Component 2	
Written Paper	50%	Coursework	50%
100 marks		60 marks	
Short-answer, structured and open-ended questions		Portfolio of evidence from tasks based on candidate's own enterprise project	
This paper is based on a pre-released case study		Internally assessed and externally moderated	
Candidates answer all questions			
Externally assessed			

Assessment objectives

The assessment objectives (AOs) are:

AO1 Knowledge and understanding

Demonstrate knowledge and understanding of the concepts, skills and terminology relating to enterprise

AO2 Application

Apply knowledge and critical understanding to familiar and unfamiliar enterprise problems and issues.

Develop communication materials appropriate for the intended audience and purpose

AO3 Analysis and evaluation

Analyse, interpret, and evaluate information. Explore and find solutions to enterprise problems and issues

Weighting for assessment objectives

The approximate weightings allocated to each of the assessment objectives (AOs) are summarised below.

Assessment objectives as a percentage of the qualification

Assessment objective	Weighting in IGCSE %
AO1 Knowledge and understanding	24
AO2 Application	33
AO3 Analysis and evaluation	43

Assessment objectives as a percentage of each component

Assessment objective	Weighting in components %	
	Paper 1	Paper 2
AO1 Knowledge and understanding	38	10
AO2 Application	30	35
AO3 Analysis and evaluation	32	55

Question 1

Specimen answers

- 1 (a) Describe the term 'enterprise'.

When a person makes decisions and takes calculated risks when putting an idea into practise for a business.

[2]

- (b) Explain **two** of the six stages in the enterprise process. Use examples from **your enterprise project** to support your answer.

1: *The first stage is identifying a need or want for the product.*

We identified that people wanted chocolate and vanilla cupcakes through our primary research.

2: *Another stage is action planning. This means writing down all of the tasks that need to be done, who will do them and a date for them to be finished.*

In our cupcake enterprise the plan said that James would do the market research, Adriana would buy the materials and we would all sell the cakes.

My job was to make the adverts

[6]

[Total: 8]

Examiner comment

Question 1(a)

The candidate has shown strong understanding by realising that this relates to setting up a business and that there are two elements involved. The two marks have been awarded for the inclusion of two of the marking points, namely 'taking calculated risks' and 'making decisions'.

Mark awarded = 2 out of 2

Question 1(b)

1. The first stage given, 'identifying a need' is awarded 1 mark, but the explanation of this is not clear so the second mark is not awarded. The example from the candidate's own enterprise project identifies how they identified the need, so this mark is awarded. **2/3**

2. The second stage given, 'action planning', is awarded 1 mark, and a clear explanation is given of what action planning is, so the second mark is awarded. The candidate's own example clearly shows the planning that they did in their own enterprise project, so this section is awarded all 3 marks available. **3/3**

Mark awarded = 5 out of 6

Total mark awarded = 7 out of 8

Question 2

Specimen answers

2 A PEST analysis helps to identify the risks of an enterprise.

(a) Identify what each of the letters in PEST stands for.

P: *Political*
E: *Economic*
S: *Social*
T: *Technological* [3]

(b) Explain how you managed **two** risks during **your enterprise project**, and include the outcome of your actions.

Risk 1: *We had a risk that we would sell all the cupcakes in the first break and have nothing to sell at lunchtime.*

Action: *We completed a survey to help us decide how many cupcakes to bake.*

Outcome: *We had enough cakes for both break and lunch but we sold out of chocolate cupcakes at break time so our research was wrong.*

Risk 2: *Another risk was that people would forget to bring money on the sale day and not be able to buy our cupcakes.*

Action: *We made an announcement in assembly to remind every class about the sale and put lots of posters around the school.*

Outcome *We sold all of our cakes and made the highest profit in the class.* [6]

[Total: 9]

Examiner comment

Question 2(a)

All four letters are correctly identified

Mark awarded = 3 out of 3

Question 2(b)

1. The candidate has identified the risk of the cakes selling out too soon (1 mark), the action taken of undertaking a survey (1 mark) and the outcome of producing enough cakes (1 mark). **3/3**

2. The candidate has identified the risk of customers not bringing money on sale day (1 mark), the action taken was to advertise in school assembly and with posters (1 mark) and the outcome was that they “made the highest profit” which implies that the people remembered the money (1 mark). **3/3**

Mark awarded = 6 out of 6

Total mark awarded = 9 out of 9

Question 3

Specimen answers

3 Aiyana knew that she needed to plan carefully and to use appropriate language in her negotiation.

(a) Define the term 'negotiation'.

A discussion between two or more people that aims to reach an agreement that benefits everyone in the negotiation.

[2]

(b) Identify **three** points that should be considered when planning a negotiation.

1: *Evidence to be used in the negotiation.*

2: *Your aim.*

3: *The benefits of your proposal and any negative points.*

[3]

(c) Aiyana negotiated formally with her family for the fruit.

Explain why the language in a negotiation should be different from language used with friends. Use an example from **either** The Fruit Drinks Enterprise **or** your enterprise project to support your answer.

Aiyana's negotiation with her family for the fruit was formal. So she would need to use formal language to show them she was serious.

For example, she could talk about profit and revenue to show them she was thinking like an entrepreneur. Then her family would be impressed and give her the fruit at a low price. When we negotiated for finance we used lots of business words to make the principal take us seriously. Talking to your friends you can use short words because it is informal communication. You might say money when you mean revenue.

[6]

[Total: 11]

Examiner comment

Question 3(a)

The two required elements of the definition are present showing clear knowledge and understanding. “A discussion between two or more people” (1 mark), and “reach an agreement that benefits everyone” suggests mutual agreement (1 mark).

The candidate has used the phrase “agreement that benefits everyone in the negotiation” which implies outcomes to satisfy the interests of those involved which on its own would be worth 2 marks.

Mark awarded = 2 out of 2

Question 3(b)

Three relevant points are identified.

Mark awarded = 3 out of 3

Question 3(c)

The candidate has identified differences in language – formal and informal (2 marks).

There is a very detailed explanation of why formal language is necessary: “to show them she is serious”, which would impress her family and they would “give her the fruit at a low price” (1 mark), but there is no explanation showing why informal language is acceptable in some cases.

The candidate has clearly used examples from the case study throughout the answer to explain the formal language (1 mark) and has given an example of informal language – “say money when you mean revenue”. This example of informal language is weak but acceptable (1 mark).

The question instructs the candidate to use an example either from the case study or from their own enterprise. The candidate has used examples from both, which does not add to the mark.

To improve the answer, the candidate would need to give an explanation of why informal communication is more acceptable with friends and this could include an example of the language used with friends. For example, it is acceptable to say “Hi” to friends but the more formal “Hello” is used in formal situations.

Mark awarded = 5 out of 6

Total mark awarded = 10 out of 11

Question 4

Specimen answers

4 Ezequiel produced a budget for the fruit drinks.

(a) Define the financial terms:

(i) 'contribution'

Money left over after variable costs.

[2]

(ii) 'break-even'

When total costs equal total revenue and no profit or loss is made.

[2]

(iii) 'deficit'

Spending more money in your enterprise than you earn.

[2]

(b) Explain **two** possible effects on **The Fruit Drinks Enterprise** of not keeping accurate financial records.

1: *If the FDE does not keep accurate financial records*

they will not know the real cost of their raw materials. They thought they would spend \$20 for 200 drinks but they might spend much more than this. So the price of \$2 might not give them a profit on each drink.

2: *If they don't keep accurate records they might think that they have lots of spare money in the enterprise. They might arrange to do the advertising, that the teacher suggests, and then not have the money to pay for the advertising. This would cause a debt for the enterprise owners.*

[6]

[Total: 12]

Examiner comment

Question 4(a)

(i) The candidate has shown some knowledge and understanding of the term but it is not a precise answer. To gain 2 marks the candidate must clearly show that this is earnings after direct costs have been taken from revenue. **1/2**

(ii) This is a precise definition of the term. **2/2**

(iii) Although the terminology is not precise, the candidate has made clear that spending is more than you earn (expenditure exceeds income). The candidate was awarded both marks as it is clear that they know the meaning of the term but they have used slightly different language than that used in the mark scheme. **2/2**

Mark awarded = 5 out of 6

Question 4(b)

The candidate has to identify and explain two possible effects of inaccurate financial records, using the case study to exemplify that effect.

1. The candidate's first example identifies "they will not know the real cost of their raw materials" (1 mark), and explains that they may choose the wrong price and not make a profit (1 mark). Their use of the case study to exemplify this is shown through the figures which are accurately used throughout the answer (1 mark). **3/3**

2. For the second example, the candidate identifies "they might think that they have lots of spare money" (1 mark) and explains that they may not have enough money to pay for things, causing a debt (1 mark). The example they've given from the case study is that the teacher suggested they need to spend money on advertising. Although this example is not strong it is clearly from the case study material (1 mark) so all 3 marks were awarded for this effect. **3/3**

Mark awarded = 6 out of 6

Total mark awarded = 11 out of 12

Question 5

Specimen answers

5 The friends had not thought about their marketing communications.

- (a) Explain **two** ways that marketing communications benefited **your enterprise project** and/or its customers.

1: *We made announcements in the school assembly and told people where we would be selling the cupcakes, so people had money and visited our stall and we sold all of our cakes.*

2: *Our posters had all of the prices on them and a picture of our cakes. Students' came to our stall instead of our competition because our posters were so attractive.*

[4]

- (b) Explain **one** advantage and **one** disadvantage for **The Fruit Drinks Enterprise** of advertising using social media.

Advantage: *The FDE can reach lots of people everywhere through social media sites as students use these sites every day. So more people in the school will know about the drinks and they might buy them.*

Disadvantage: *This is a small enterprise run just in the school so they only want school students to see the adverts. Social media sites are seen all over the world, so it might be a waste of time, as most people who see the advert cannot buy their drinks.*

[6]

[Total: 10]

Examiner comment

Question 5(a)

1. The first benefit of marketing communications identified by the candidate is that of increasing customer awareness and raising sales. This was explained through the example of selling all of their cakes after announcements in school assembly. This was awarded both marks but the points were not clearly made. The candidate could have provided a much clearer answer by stating that there were increased customers and a high number of sales (1 mark) because they reminded the students of the cupcake sale in an assembly the day before and through posters around the school (1 mark). **2/2**

2. The second benefit given is less clear. There is overlap with the previous point (marketing) and the candidate has not clearly identified a benefit. The point could be that of increased brand loyalty but it is not sufficiently clear. There is also a suggestion of a benefit to the customers, as “our posters had all of the prices on them and a picture of our cakes” suggests customers are made aware of the products and can make informed decisions. Again, this point is not clearly made and the candidate was not awarded any marks for this answer. To improve their answer, the candidate should clearly identify a benefit to the enterprise project or customer, and then give an example that explains this. For example, they could have said: the customers and potential customers had greater knowledge of our products and services through our marketing (1 mark). The posters showed a picture of the cakes we would sell and the prices (1 mark). **0/2**

Mark awarded = 2 out of 4

Question 5(b)

Advantage:

Identification of an advantage – social media reaches lots of people (1 mark).

Explanation of why this is an advantage – so more people will know and might buy them (1 mark).

Use of case study – the answer is clearly about drinks and students, and it shows awareness about students using the sites every day, but this point is not linked to the advantage (0 marks).

This advantage was awarded 2 of the 3 marks available. To improve their answer, the candidate could have linked the points together, for example: Since the target market is students and students are frequent users of social media they are likely to see the advert so the advert might be successful. **2/3**

Disadvantage:

Identification of a disadvantage – social media might be a waste of time (1 mark).

Explanation of why this is a disadvantage – because many people who see the advert cannot buy the drinks (1 mark).

Use of case study – the enterprise is run in the school so they only need school students to see the adverts (1 mark).

This answer was awarded all 3 of the marks available. **3/3**

Mark awarded = 5 out of 6

Total mark awarded = 7 out of 10

Question 6

Specimen answers

- 6 (a) Aiyana's family were willing to offer trade credit.

Discuss the advantages and disadvantages to **Aiyana's family** of offering trade credit to the new enterprise.

When they gave trade credit to Aiyana to set up the enterprise they were helping a family member to set up a new enterprise. This would have made them feel that they had done a good thing because it was helping their daughter and her friends. This also meant that the family had a new customer who would pay for the fruit within a set period. If the FDE succeeds then they might demand lots more fruit in the future and become a good customer for the family's fruit. They could have some extra income in the future. The agreement would also help the family to plan their cash flow because they would know when the money would be paid to them.

A disadvantage to the family is that the money would not be paid for some time and if the new enterprise failed they might not get paid at all. So giving trade credit to the new fruit drinks enterprise is a big risk for the family because they have no proof that their daughter's new enterprise will do well and repay the money owed. If they had sold the fruit to another customer they would probably have been paid straight away, so that would be low risk.

[10]

- (b) The three friends, Aiyana, Ezequiel and Harley, used many enterprise skills to ensure the success of their enterprise.

Evaluate the importance of the enterprise skills shown by the three friends to the success of **The Fruit Drinks Enterprise**.

You should consider a maximum of three skills in your answer.

Aiyana suggested that they make iced fruit drinks using the fruit from her family's farm. This shows that she was creative because it was a different idea to the rest of the class. The new enterprise was likely to get more customers than the other teams because it is a different idea and students will want iced fruit drinks with their cakes and cookies. This was a very important skill for the enterprise because they would attract more customers because they had a different product to the rest of the class. She also took the initiative when she asked her teacher for help her to prepare for the negotiation with her family to buy the fruit.

The preparation must have helped her in the negotiation as she was successful. The FDE could not have run without the fruit, so Aiyana's negotiation was very important to the success of the enterprise. By taking the initiative to get help Aiyana had improved her chances of success so this was a very important skill.

Ezequiel took responsibility for completing the financial documents. These documents are very important to the enterprise, as they are part of the business plan that the new enterprise would need to show to banks to get a loan. Also, if the financial records were wrong, Aiyana, Harley and Ezequiel might make bad decisions and their new enterprise might make a loss. By taking responsibility for the records Ezequiel helped to make the enterprise successful because he made sure they had the right information to work out the prices for the drinks.

Aiyana, Harley and Ezequiel all showed determination because even when the teacher told them that they had more work to do they didn't stop, they started to plan for the future.

All of the enterprise skills were important to the fruit drinks enterprise because each skill helped them to do something that would help them to succeed.

I think that the most important skill was taking responsibility because each person took responsibility for an important task. If that person had not completed their tasks properly then the other two people would have had more work to do or there would have been big problems for the whole enterprise and it would not have succeeded.

[15]

[Total: 25]

Examiner comment

Question 6(a)

This is quite a brief answer but the candidate has managed to cover all of the required elements within the question and produce an answer that fits the top level of the mark scheme (Level 3).

The candidate has shown good knowledge of the concept of trade credit and a number of advantages and disadvantages of this form of finance have been used within the answer. Throughout, the answer is clearly applied to the case study enterprise.

The first advantage, helping a family member, is not well explained but it is clearly applied to the case study material. This point shows some analysis and so would be awarded Level 2.

However, the candidate has thoroughly explained how the family would benefit from a guaranteed market for their fruit and potentially higher sales in the future. The positive effect on their financial planning through cash flow is also clearly explained. This section would be awarded Level 3.

The final paragraph identifies two disadvantages, the delay in payment and the high risk particularly when offering credit to a new enterprise. Although this is not a very detailed section there is clear analysis in the explanation of why this is a greater risk than asking for payment straight away. This point was also awarded Level 3.

The candidate has provided an answer with two very strong pieces of Level 3 evidence and was therefore awarded a mark at the top of Level 3.

Mark awarded = 10 out of 10

Question 6(b)

The candidate has clearly identified four enterprise skills that were used by the members of the Fruit Drinks Enterprise. This is more than the maximum three stated in the question.

Each skill is explained using an example from the case study showing consistent application throughout the answer.

In discussing Aiyana's skills, the candidate has clearly shown how the skills of creativity and taking the initiative were essential to the success of this enterprise. There is evaluation in the awareness that the Fruit Drinks Enterprise could not run without the fruit so the success of the negotiation, and therefore the importance of Aiyana taking the initiative to ask for help, was vital. At this stage the answer fits comfortably into Level 3 of the mark scheme with good analysis consistently applied to the case study material and some evaluation.

This analysis is strengthened in the explanation of Ezequiel's taking responsibility. However, the analysis, where the candidate explains the group's use of determination throughout the project, is not as strong.

The final section of the essay clearly shows the skill of evaluation and moves this answer into Level 4. There is a clear decision on the most important skill and this is supported with some reasoning. The reasoning is not strong but it does justify the decision made.

Mark awarded = 13 out of 15

Total mark awarded = 22 out of 25

Question 7

Specimen answers

7 Now consider your enterprise project.

- (a) Discuss the successes and failures of **your enterprise project** in meeting the needs and wants of your customers.

We used a questionnaire to identify what the students in our school would want to buy. At first we were going to sell milk shakes, but no one wanted to buy them. So we had to come up with another idea, like Aiyana. We decided to make cupcakes and our second questionnaire showed that people wanted chocolate and vanilla cupcakes, so we made both flavours. We were successful because we sold all of our cupcakes and made a lot of profit. So we had produced what our customers wanted or they would not have bought the cupcakes. Our customers were students at our school so they needed the cupcakes to be at a low price because they do not have a lot of money. We bought our ingredients from the cheapest place so that the cupcakes were cheap to make. David's mum also let us use her kitchen to make the cakes and she took us to the store to buy the ingredients. This saved us a lot of money. So we could charge a price of 50 cents and this was the cheapest price in the school. We met the students' needs for low prices and this helped us to sell all of our cakes. We met the wants and the needs of our customers with our products. Our failure was that we did not make enough chocolate cupcakes because we sold out of chocolate cakes very quickly. So at lunchtime we only had vanilla cakes to sell. This meant that some of the students did not buy a cake at lunchtime because they did not like vanilla. These students bought cakes from another stall instead. Our market research was not accurate so we did not make enough chocolate cakes to meet the needs of our customers.

[10]

- (b) Evaluate the effectiveness of the different methods of market research that were or could have been used to ensure the success of **your enterprise project**.

Our primary research was a questionnaire to find out what products the students at our school wanted us to make. We put the questionnaire onto the school Internet site so it was very cheap to make. 100 students sent us a reply but very few students were interested in our product, which was milkshakes. So this questionnaire was a waste of time. We should have given people a list of products to choose from rather than just ask them about milkshakes.

We had to do a second questionnaire, but we were running out of time so we chose to print out copies. We did not have much money so we only printed 20 copies. This was not a large enough number of people as we have 1200 students in the school.

From this questionnaire we decided to sell cupcakes. We also chose the flavour of cupcakes, chocolate and vanilla, and the prices so it was more useful than the first questionnaire. Because we did not have a lot of replies we did not know how many cupcakes to bake and we made a mistake by baking the same amount of chocolate and vanilla cakes.

This was because we did not ask enough people to complete the questionnaire and so we had to guess the amounts.

We also did an interview with an enterprise group from the year above us. They had sold cakes for their enterprise project. This was very helpful because they told us the best place to put our stall and the methods of advertising that had been useful for them. We used the same methods of advertising and we managed to attract lots of students to our stall and sell all of our cakes. So the interview really helped us to be successful.

Our secondary method of research was using the internet to find a recipe for the cakes and to find the best places to buy the ingredients.

We also used websites to find out the price to charge for our cakes. This research was helpful as we found a recipe that we used for both types of cakes and the prices for the ingredients. Adriana spent a long time

looking at websites and decorations that we could use, but in the end we bought the ingredients from a local store because David's mum said she would take us there. So the research on the websites for ingredients was just a waste of time.

Also, we decided a price for our cupcakes based on the research that James had completed online, but this was a high price and the enterprise students in the year above said it was too much so we just copied their price.

The most effective method of research for us was the interview with the other students and the second questionnaire, because this was information about what the students in our school would want.

The Internet research was useful for deciding the recipes and it was free, but we wasted too much time. We were easily distracted by pictures and links to other sites so it took too long.

Although we found lots of information such as the prices for cakes in shops and the cost of ingredients, it was not useful because we could not go to the shops mentioned.

Next time I would use more primary research in our school and secondary research in local shops so we could make better decisions for our enterprise which is only local.

[15]

[Total: 25]

Examiner comment

Question 7(a)

The candidate has shown how they attempted to identify the needs and wants of their potential customers through market research. Although this is not answering the question it does provide a good introduction to the answer and clearly shows that the candidate is attempting to apply the answer to their own enterprise experience.

The candidate then explains how they judged whether they had succeeded in meeting the needs of their customers, by looking at the amount they had sold. This point would bring the answer into the bottom of Level 2 on the mark scheme. There is some limited analysis as shown by “we were successful because we sold all of our cupcakes”.

The candidate has provided a stronger piece of analysis when they explained that the customers needed low prices because they were students. They then explain how they met this need by keeping costs low and selling their cakes at the lowest price in the school. This part of the answer would be awarded Level 3.

In looking at their failures the candidate does not offer as much evidence. However, a failure is identified, that of not making enough chocolate cakes. A reason for this is given, the poor market research, and the impact that they did not meet the needs of the customers for chocolate cake. This part of the answer is also at Level 3.

The candidate has provided discussion that covers the successes and a failure of their own enterprise project to meet both needs and wants. Although the failure side is less detailed and only covers wants, the answer was considered to be sufficient for 9 marks.

Mark awarded = 9 out of 10

Question 7(b)

This answer shows knowledge and understanding of both primary and secondary research. The candidate has given clear examples of the research that they completed in both of these areas and therefore a mark within Level 2 or above must be awarded. Although the candidate uses the word ‘usefulness’ rather than ‘effectiveness’ in the majority of the answer, it is clear that they are evaluating the effectiveness of the method.

In the discussion of the questionnaire the candidate has clearly shown the limitations in effectiveness of both of the questionnaires attempted. However, the explanation of the second questionnaire has also explained how this research helped the enterprise to make decisions. The candidate has therefore provided an answer in this section that would be given a mark within Level 3 of the mark scheme.

The analysis of the questionnaire also shows that the candidate is attempting to evaluate the effectiveness in the phrase “so the interview really helped us to be successful”. At this point the evaluation is quite weak.

When analysing the secondary research, the candidate has clearly shown the benefits to their enterprise, that of finding the recipe and helping to decide the price for the cakes. The disadvantages are also made clear, mainly the cost in terms of time wasted.

The final paragraph ensures that the answer is in Level 4. There is a clear reasoned conclusion stating the most effective method of research for their enterprise with a clear explanation as to why the other methods were not effective.

To improve this answer and gain full marks, the candidate would need to offer a more detailed evaluation focussed completely on effectiveness. The reasons why it was important that the primary research was focussed upon the students within their school should be made clear.

Mark awarded = 12 out of 15

Total mark awarded = 21 out of 25

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