Question 3(a)

Candidate A

3a) Field research takes place outside of the business/workplace and involves the collection of ~~[illegible]~~ first-hand information meaning that it is more specific and up to date for the business. Desk research occurs within the workplace and involves using second-hand information through websites, competitors information or government publishing etc to

use the information. This may contain bias or may be out of date but is much more inexpensive as it is mainly done online.

Candidate B

3)a) Field research is a primary source that is collected first-hand by the business whereas desk research is a secondary source that is collected by another business. Field research is collected for a specific purpose whereas desk research is collected by another business for their specific purpose and twisted for this businesses needs. Field research is more expensive as it costs time and money to train skilled interviewers whereas ~~d~~desk research is less expensive as most data collection has been done for them so their are very little costs in gathering information. Field research gathers data through face-to-face interviews whereas desk research gathers data through the internet - websites.

Candidate C

3(a) Field research is primary information that has been gathered first-hand by the business where as desk research is secondary information that already exists.

Field research includes things such as postal surveys, street surveys and hall tests whereas desk research is government reports, sales figures and newspapers.

Field research is new information that is fresh where as desk research may be old and could be out dated.

Question 3(b)

Candidate A

3) b) ~~A Benefit~~ One benefit of having a varied product portfolio is that you can enter differnt markets.

Another benefit of having a varied product portfolio is that ~~you~~ and the risk is spread ~~in~~between markets.

One more benefit of having a varied product portfolio is that new customers can be attracted.

Another benefit of having a varied product portfolio is that when experncing loss on one product another product can make up for it.

One disadvantage of having a varied product portfoio is that entering a new market costs money and has a high risk.

Another disadvantage of having a varied product portfolio is that if all the products are experencing a loss the overall loss increases.

Candidate B

b) One benefit of having a large varied product portfolio is that the risk of failure is spread across. This is good as it ensures if one product fails there is more to fall back on.
Another benefit of this is that it increases marketshare as there are more products on sale which is good as this can result in an increase of profits
Another benefit of a varied portfolio is that consumers may recognise the brand which will encourage them to try the other product allowing more

recognition to be given to these products.
However, a disadvantage to a wide varied product portfolio is that market research and advertising costs may be higher as there are more products being developed and on sale ~~which~~ which means less money being spent on production.
Another disadvantage is that if one product gets a bad reputation it could result in the brand getting a bad reputation causing a decrease in profits due to a decrease in sales.

Candidate C

3b.	One benefit of having a varied product portfolio is that having different products can spread risk between different markets. This means that there is less chance of a business making losses. Another benefit is that it can increase customer loyalty as customers are more likely to ~~by~~ buy multiple products from the same brand. Another benefit is that ~~tat~~ its easier to lauch new products due to the greater brand awareness. One cost of having a varied product portfolio is that resources may be spread to thin which can effect existing ~~a~~ cash cow products in a negative way. Another cost is that bad publicity of one product can affect sales of all products within the portfolio. Another cost is that research & development ~~th~~ costs can be high due to multiple products being produced.	

Question 3(c)

Candidate A

C, Penetration pricing starts the price low whereas skimming pricing starts the price high. Penetration pricing is used in highly competitive markets whereas skimming pricing is used when there is little competition. Both pricing strategies change the price of the product over time.

C) Penetration pricing the price starts low and gets higher overtime whereas skimming price the price starts high and decreases overtime

Both penetration pricing and price skimming are used when a product is at the introduction stage.

Penetration pricing can be associated with budget (low quality) pricing whereas skimming pricing can be associated with luxury pricing (high quality).

Candidate C

3c. Penetration pricing's initial cost of a product is set low in the beginning whereas market skimming has the products price set high in the beginning.
Penetration pricing can be used in a crowded market whereas market skimming can be used where there are no competitors.
Penetration pricing has low profits at the start, whereas market skimming has high profits in the beginning.

Question 3(d)

Candidate A

3.(d) • A manager could evaluate whether the business are experiencing increased profits.

• An increase in positive reviews is likely to mean greater satisfaction.

• A surge in demand for a service or product means customers are recieving it well. (EPOS could indicate product levels.)

• They could create a questionaire for staff and customers and evaluate their views on the effects of the decision

• The atmosphere within the organisation may improve with greater levels of communication and spirit)

Candidate B

Q3a) One way in which a manager can assess the effectiveness of decisions is to identify if any objectives have been made. This means

that they can see if their decision lea to them achieving their objective or if they are further away and have to revise their decisions. ~~An~~ Another way is to highlight any improvements made. This means that they can identify if their decision was successful and lea to any improvements throughout the business. Another way is to

Candidate C

3d managers can check to see if sales have increased, if they have then this is effective.

- they can also check to see if profit has increased within the business
- they can also check customer feedback eg Social media feedback to see if customers agree with the decision
- And lastly they can ~~also~~ ask employees for their thoughts on the decisions made to see if their workers agree or have feedback.