

**OXFORD CAMBRIDGE AND RSA EXAMINATIONS
AS GCE**

F291/01

BUSINESS STUDIES

An Introduction to Business

WEDNESDAY 9 JANUARY 2013: Afternoon

**DURATION: 1 hour
plus your additional time allowance**

MODIFIED ENLARGED 18pt

Candidate forename		Candidate surname	
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Centre number						Candidate number				
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Candidates answer on the Question Paper.

OCR SUPPLIED MATERIALS:

None

OTHER MATERIALS REQUIRED:

A calculator may be used

READ INSTRUCTIONS OVERLEAF

INSTRUCTIONS TO CANDIDATES

- **Write your name, centre number and candidate number in the boxes on the first page. Please write clearly and in capital letters.**
- **Use black ink. HB pencil may be used for graphs and diagrams only.**
- **Answer ALL the questions.**
- **Read each question carefully. Make sure you know what you have to do before starting your answer.**
- **Write your answer to each question in the space provided. Additional paper may be used if necessary but you must clearly show your candidate number, centre number and question number(s).**

INFORMATION FOR CANDIDATES

- **The number of marks is given in brackets [] at the end of each question or part question.**
- **The total number of marks for this paper is 60.**
- **Your Quality of Written Communication will be assessed in questions marked with an asterisk (*).**

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TAYLOR WIMPEY PLC (TWP)

Taylor Wimpey plc (TWP) is one of the UK's largest house builders, building houses all across the UK. The homes are sold under the following brand names: Taylor Wimpey, George Wimpey and Bryant Homes.

TWP is organised in a different way to some other plcs and it is divided into 23 separate regional businesses in the UK. This means that TWP can operate as a local builder within each of its markets. Each regional business builds a range of products, from one bedroom apartments to large family houses. 5 10

The main long term objective of TWP is to provide increased dividends for its shareholders, but this does not mean that other stakeholders are neglected. TWP regards itself as an ethical company. Every individual regional business is responsible for its own sponsorship and community support programmes, developed to meet local needs. Examples of support for local communities include charitable initiatives, and giving funds to further education colleges for training in construction skills. 15 20

There is also a strong commitment to staff. TWP wants to attract and retain employees of the highest quality and aims to be a company for which people want to work. There is the opportunity for all employees to participate in training and development. Customer satisfaction is very important when making an expensive purchase such as a house or an apartment, so there is also a commitment to customer needs and the quality of the homes. 25

However, like any business, TWP faces difficulties. 30
Firstly, operating as 23 separate regional businesses
can cause managerial problems. Secondly, the nature
of TWP's market means that it could suffer from
cash-flow problems. Finally, it is very important to
forecast the demand for each type of home correctly 35
so as to avoid an excess supply of unsold properties.
Market research, therefore, is essential. Thus the
monitoring of demographics and other social trends
is very important to TWP.

- 1 (a) State TWO factors which might affect TWP's SUPPLY of houses.

Factor 1 _____

Factor 2 _____

[2]

- (b) Outline TWO factors which might affect the DEMAND for TWP's houses.

Factor 1 _____

Factor 2 _____

[4]

- (c) “It is very important to forecast the demand for each type of home correctly so as to avoid an excess supply of unsold properties” (lines 34–36).**

Analyse ONE effect of an excess supply of unsold properties on TWP.

You may draw a diagram in the space below as part of your answer, but it is not necessary in order to gain full marks.

[6]

[illegible]

[illegible]

[illegible]

- 3 “There is the opportunity for all employees to participate in training and development” (lines 24–25).**

Discuss the benefits to TWP of a trained workforce.

[14]

[illegible]

[illegible]

[illegible]

[illegible]

- 4 (a) State TWO possible managerial problems for TWP which might result from operating as 23 separate regional businesses (line 31).

Problem 1 _____

Problem 2 _____

[2]

- (b) TWP operates in the secondary sector of the economy.

Giving an example of each, identify the other TWO sectors of economic activity.

Sector 1 _____

Example _____

Sector 2 _____

Example _____

[4]

5* “The monitoring of demographics and other social trends is very important to TWP” (lines 37–39).

Evaluate how demographics and other social trends might affect TWP. [18]

[illegible]

[illegible]

[illegible]

[illegible]

END OF QUESTION PAPER

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