**NIGHT BEFORE NOTES OR POINTERS in association with**  **and**

 **www.leavingcertbusiness.com**

**Leaving Cert Business written paper June 17th**

**REMEMBER 4 SHORT QUESTIONS ONLY (13% of exam)**

**ABQ COMPULSORY**

**3 Long questions**

**Must do 1 from part one.**

**Must do 1 from part two.**

**One other from either part.**

**CAN’T DO ALL YOUR QUESTIONS FROM THE SAME SECTION.**

|  |  |
| --- | --- |
| **Time** | **Exam Plan** |
| **9:30** | **Read the paper and Do 6/7 SAQs** |
| **9:50** | **ABQ** |
| **10:40** | **First Long Question** |
| **11:15** | **Second Long Question** |
| **11:50** | **Third Long Question** |
| **12:25** | **Final Sweep of Paper** |
|  |  |

* **Evaluate**
	+ **In my opinion or judgement**
	+ **Two Sentences explaining your opinion.**
* **Discuss**
	+ **Explain and Explain.**
	+ **Use mini paragraphs,**
	+ **Do NOT USE HEADINGS**

**USEFUL EXAM TECHNIQUE**

* Label all questions clearly.
* One part per page or pages
* Leave gaps between mini paragraphs.
* Straight to the point
* No long-winded intro.
* Name and explain.
* Practise writing neatly against the clock.
* Neatness and layout create an impression in examiners mind.

ABQ TOPICS (27% of exam)

* Management Skills
* Leadership
* Communications
* Motivation
* Management Activities
* Planning
* Organising
* Controlling
* Monitoring the Business/ 6 formulae
* Business Insurance policies and strategies to reduce risk.
* Business taxes/ Factual information and tax rates.
* SOURCES OF FINANCE ALWAYS NNB.
* HRM functions
* Strategies for implementing CHANGE.
* Implications of technology/E commerce etc.

KNOW THE DATA PROTECTION ACT

**METHOD FOR ABQ**

**1. Read the Questions before reading the passage**

**2. Jot down the main headings at the back of your answer book**

**3. Read the passage at least twice**

**4. The links are usually very obvious**

**5. Name Explain and Link**

**6. You can use the same link in separate questions A and B and C if relevant**

**7 Quality accurate answers that are also laid out properly and full of QUANTITY are advised.**

Chapter 1

* Make sure of the TWO relationships
* Remember to use **MUTUAL BENEFIT** for Cooperative relationship
* Watch for separate question on **INTEREST GROUPS**

**Chapter 2**

* Know Condition V Warranty
* Invitation to Treat last asked 2008
* Legislative v Non-Legislative methods
* Merchantable Quality needs reference to **Price and Durability**
* Guarantee is an **Additional benefit**
* **Know the 2 Consumer Acts.**

**Chapter 3**

* Employment Discrimination include **LESS FAVOURABLE** in the answer.
* Primary and Secondary Picketing. IR ACT often asked.
* Procedure for going on strike.
* Know Negotiation, Arbitration and Conciliation.
* Know WRC and Labour Court.
* Know Constructive Dismissal and the correct procedures for a FAIR Dismissal.

Chapter 4

* Watch for **Intrapreneurship**
* Do not confuse **Managerial words** with entrepreneurial words
* Keep list simple
* Innovative
* Risk Taker
* Independent
* Realistic
* Confident
* Flexible
* Could be part A of Question 5

Chapter 5

* Know Leadership definition
* Styles Autocratic, Democratic and Laissez Faire.
* Know Maslow's Hierarchy of human Needs in exact order/ Limitations.
* Know mc Gregor Theory X and Y

Chapter 6

* Know Principles of good communications
* Know Barriers to effective communications.
* Reports, Memo and letter
* Factors when choosing a type of Communication.
* Remember **Data Protection Act** can be examined in UNIT ONE
* Know GDPR.
* Mention **Technology types** first if asked.

Chapter 7

* Planning
* Strategic, tactical and Contingency
* SWOT and Mission Statement
* Organising key areas
* Span of control/Factors affecting it.
* Chain of command
* Matrix structure/ Diagram and knowledge.
* Line Structure/Diagram and Knowledge.
* Know the three main control types. **Really important**
* **Stock**
* **Credit**
* **Quality**

Chapter 8

* Formula
* Figures
* Answer
* Comment/Trends and factual advice to business.
* 6 ratios
* Know Profitability, Liquidity and Debt-Equity
* **Practise these unaided TODAY.**
* **Nearly always on the paper**
* **Sales less cost of sales = Gross Profit**
* **Gross Profit less Expenses = Net Profit.**

Chapter 9

* Know exact definitions of Tax types
* Watch for Tax calculation as a **SAQ/Long Question/Lay out answer properly and do not omit lines.**
* **Holiday voucher added to taxable income but not used at Net Pay stage.**
* **K**now tax credit and tax rate.
* WATCH FOR Corporation tax and FDI later on the paper.
* Know what CGT stands for.

Chapter 10

* Know Matching rule
* 3 Sources of Finance types, THOROUGHLY especially Short-term sources of finance.
* Cash flow forecasts/ Purpose/Deficit/ surplus etc.
* Household CFF or Business CFF can be asked.
* Bank Loan applications

Chapter 11

* Know Risk management and Strategies to **REDUCE** risk
* Know FIVE principles of Insurance
* Average Clause not a principle/ Watch calculation question.
* Know Business Types
* Know full definition of **Proposal Form**

Chapter 12

* Know the functions of HRM.
* **Know the various definitions.**
* Be able to link Employee Participation to the following
* Intrapreneurship
* Empowerment
* Democratic leadership
* Facilitator
* Delegation
* Theory Y

Chapter 13

* Know Empowerment risks and opportunities
* Total Quality management
* **Strategies used to implement change.**
* Employee involvement
* Job rotation
* Job enrichment
* Job Enlargement
* Impact of Technology on Cost/Personnel/Opportunities.
* Know Quality Assurance.

Chapter 14

* Sources of Ideas
* Market Research/Primary and Secondary.
* Purpose of market research maybe for a healthy product
* Stages of New Product Development
* Breakeven analysis/ See March posting on this.
* How to do table and chart
* Margin of safety **definition**
* **Breakeven Formula**
* **Limitations of Breakeven charts/Selling price may change/Economies of Scale/Fixed costs may rise during year/ cannot sell all stock.**

**Chapter 15**

* Niche market = Specialist
* Segment = Section/ Benefits and Types
* Strategy = Plan/ Benefits. 4 ps and each policy.
* Marketing V Selling including Marketing Concept.

Chapter 16

* **Product** includes Extras, design, Brand, life cycle and packaging
* **Price** includes Strategies and Factors when setting a price
* **Place** means Channels of Distribution (Factors)

Chapter 17

* Promotional mix
* **Know the definitions of**
* Advertising
* Personal Selling
* Sales promotion
* Public Relations and Sponsorship
* Need specifics and have to be factually correct in this section.

Chapter 18

* Know factors when choosing a source of finance
* Good examples of Types of Production
* Business plan benefits
* Know the specific challenges facing new business start-ups.

Chapter 19

* **Know this chapter very well.**
* Reasons for expansion.
* Implications for the business of Expansion.
* Debt v equity as a means of funding an expansion
* Exact definitions of mergers and takeovers
* Benefits and drawbacks of Strategic Alliances.
* Franchisor v franchisee Benefits and risks.

**ONLY ANSWER QUESTIONS 2 and 3 IF YOU HAVE SPECIFICALLY PREPARED THIS SECTION**

Chapter 20

* Know the THREE Categories of industry
* Know Current trends include COVID or Brexit effect on Irish food exports to the UK.

Chapter 21

* Community development and the benefits.
* Know **Social** and **economic** benefits.
* Know the FOUR agencies
* **Be able to describe the services of one of the agencies (LEOs are probably the main one)**

**Chapter 22**

* Business and Society
* Only use specifically prepared material in exam (Environmental responsibility etc.)
* 4 Rs are only one point.
* **Know Social responsibility really well.**

Chapter 23

* Know the IMPACT of Business on the Economy
* Know the IMPACT of Economic Variables on BUSINESS NNB.
* Know how Government creates a suitable climate for business to prosper.
* Know how government REGULATES business.

Chapter 24

* Know the **10 TYPES** of Business Organisations
* Know the various **agencies** involved
* Watch for **Franchising** as a Question.
* Watch for FDI question.

Chapter 25

* Be very specific on the INSTITUTIONS
* Know the exact POLICIES
* **Know the EU Decision making process thoroughly.**

Chapter 26

* Know Visible and Invisible trade
* Know Balance of trade and balance of payments
* Methods of protectionism especially a **subsidy**
* WHAT ATTRACTS FDI TO IRELAND?
* - Access to European markets - Low corporate tax rate of 12.5% - English speaking country - Well educated, flexible workforce - Common law legal system - Stable political framework - Long history of successful FDI - Access to decision makers
* KEY FDI IMPACTS ON THE IRISH ECONOMY
* - Importance of FDI:
* ♣ Some 1,600 multinational companies are based in Ireland, accounting for over 250,000 in direct employment or about 18% of total jobs in terms of direct and indirect employment.
* ♣ Corporation tax accounts for €12bn or circa 20% of total tax revenue... 80% of this comes from MNCs Threats to Ireland’s Corporate Tax Regime:
* ♣ Ireland’s relatively low & stable 12.5% corporate tax rate has been seen as key cornerstone in attracting FDI.
* OECD seeking to introduce a minimum global corporate tax rate. Move is being supported by larger economies. Recent speculation that this could be set at 15%, not that far above the Irish rate.
* ♣ President Biden initially proposed 21% global minimum tax rate for US companies, up from the current 10.5%. He may instead now move in line with OECD and adopt 15% rate.
* ♣ OECD also planning new digital sales tax whereby multinationals would pay taxes on profits in countries where they make digital sales, rather than where they are based.
* BREXIT IMPACT AGRICULTURE
* Main EU tariffs relate to food products, keeping prices high. UK may impose similar tariffs on EU imports post Brexit  Food and Beverages account for 25% of total Irish exports to UK  Around 40% of Irish food exports go to the UK  Other sectors very dependent on UK market include machinery and transport, metal products, textiles  Some 40% of indigenous Irish exports go to UK compared to 10% for foreign owned.

Chapter 27

* Global market a single market of STANDARDISED goods
* Know Standardised V Adapted goods
* Know the specific **global angle** to the Marketing Mix.

**IF THE QUESTION MENTIONS A BUSINESS NAME REPEAT IT IN THE ANSWER**

**EXAM PLAN FOR FIRST PAGE AND STICK TO IT TIME WISE**

GOOD LUCK TO ALL

**Thanks especially to those who bought Business the higher option.**

