

# A LEVEL EDEXCEL BUSINESS PAPER 1

## With Questions And Answers -2024

**mass market** - Answer a market that targets a large segment - products are standardised

**niche market** - Answer a market that targets a small segment - customers have specific needs that aren't catered by the mass market

**brand name** - Answer a name, sign, symbol or other feature that allows consumers to identify the goods of a business and differentiate it from rivals

**e-commerce** - Answer conducting business transactions online

**online retailing/ e-tailing** - Answer buying goods online

**market** - Answer a arrangement where the buyer and seller can trade and communicate

**marketing** - Answer process that involves identifying, analysing and anticipating customer requirements profitably

**market share** - Answer the total sales a business has in a particular market that involves one and more other businesses

**primary/field research** - Answer data collected first-hand for a specific purpose (involves questionnaires)

**secondary/desk research** - Answer data that already exists for a different purpose (can be internal - stock movements/sales figures and external - international publications/rival websites)

**quantitative research** - Answer data can be measured (financial element to it)

**qualitative research** - Answer research based on opinions, beliefs and intentions.

**consumer panel** - Answer group of consumers are asked for feedback of a product after a period of time

**database** - Answer a system that stores data electronically - has features such as find and sorting.

# Pixl Edexcel Paper

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