

Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Chapter 7: Base knowledge worksheet

Full sentence answers are **not** required: SL 44 marks, 44 minutes

HL 44 + 3 marks, 47 minutes

1 State and briefly explain the **five** economies of scale. (10)

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2 State and briefly explain the **three** main diseconomies of scale. (6)

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3 State **three** advantages of small businesses, in comparison to large businesses. (3)

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4 What is the alternative term for internal growth? (1)

5 What is the difference between a merger and an acquisition? (2)



- 6 Give an example of backward vertical integration. (2)
- 7 What is a conglomerate? (2)
- 8 What is the difference between a joint venture and a strategic alliance? Give a real-world example of a joint venture. (5)
- 9 List **three** advantages and **three** disadvantages of franchising for the franchisee. (6)
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- 10 Draw Ansoff's matrix (use a fresh sheet of paper if necessary). (7)



11 (HL) What are the **three** core product strategies identified by Porter?

(3)

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