



Bookminders Australia
education specialists

2014

HIGHER SCHOOL CERTIFICATE
TRIAL EXAMINATION

Business Studies

General Instructions

- Reading time – 5 minutes
- Working time – 3 hours
- Write using black or blue pen
Black pen is preferred
- Draw diagrams using pencil
- Board-approved calculators may be used

Total marks – 100

Section I Pages 2–6

20 marks

- Attempt Questions 1–20
- Allow about 35 minutes for this section

Section II Pages 7–15

40 marks

- Attempt Questions 21–25
- Allow about 1 hour and 15 minutes for this section

Section III Page 16

20 marks

- Attempt Question 26
- Allow about 35 minutes for this section

Section IV Page 17

20 marks

- Attempt either Question 27 or Question 28
- Allow about 35 minutes for this section

Section I

20 marks

Attempt Questions 1–20

Allow about 35 minutes for this section

Use the multiple-choice answer sheet for Questions 1–20.

- 1** A factory has recently had 35 solar panels installed on its roof to reduce power consumption.

Which of the following factors likely influenced their decision?

- (A) Globalisation
 - (B) Legal regulation
 - (C) Environmental sustainability
 - (D) Quality expectations
- 2** A newsagency is selling cold cans of soft drink for less than cost price.
- What is this strategy called?
- (A) Distribution
 - (B) Loss leader
 - (C) Warehousing
 - (D) Price and quality interaction
- 3** Jenny owns a café in a small town. She is concerned that another café is about to open on the same street.
- To what area of a SWOT analysis does this development belong?
- (A) Strength
 - (B) Weakness
 - (C) Opportunity
 - (D) Threat

- 4 A warranty is an example of what type of operations process?
- (A) Output
 - (B) Throughput
 - (C) Input
 - (D) Solvency
- 5 A company has recently decided to offer a discount for early payment of accounts.
What is the likely result?
- (A) Decreased profits and improvement in cash flow
 - (B) Decreased profits and worsening of cash flow
 - (C) Increased profits and improvement in cash flow
 - (D) Increased profits and worsening of cash flow
- 6 There is a legal requirement that the goods a business sells meet the customers intended purpose of use.
What area of consumer law is this?
- (A) Price discrimination
 - (B) Sugging
 - (C) Good taste in advertising
 - (D) Implied conditions
- 7 Which of the following aspects of human resources are covered in National Employment Standards?
- (A) Minimum annual holidays for full time employees
 - (B) The right to work from home
 - (C) Limitations on outsourcing
 - (D) A guaranteed pay rise each year
- 8 A manufacturing company is replacing a range of manual tasks with automated machinery. They have offered the affected staff attractive voluntary redundancy or retraining.
What operations strategy is this?
- (A) FIFO
 - (B) Quality management
 - (C) Global factors
 - (D) Overcoming resistance to change

9 What is the most likely reason that a business would use intensive distribution?

- (A) To limit costs
- (B) To ensure a higher price can be charged
- (C) To achieve maximum availability
- (D) To decrease warehousing costs

10 Which of the following are examples of non-monetary awards?

- (A) Increased wages and upgraded company car
- (B) Employee share scheme and performance pay
- (C) Independence and flexible hours
- (D) Profit sharing and redundancies

11 The exchange rate for \$1.00 Australian dollar (AUD) is \$0.89 US dollars (USD).

If an Australian company purchases \$11,000 USD worth of goods, what is the price in AUD (rounded to the nearest dollar)?

- (A) \$9,790
- (B) \$12,360
- (C) \$8,900
- (D) \$9,800

12 A large company has recently purchased a new laser cutter for its factory.

Which process of operations is this?

- (A) Informational
- (B) Ethical responsibility
- (C) Transformed resources
- (D) Transforming resources

13 Prior to launching a new product, a soft drink company conducted extensive research on its target market to discover a typical customer's motive for purchase.

What factor influencing consumer choice is this?

- (A) Psychological
- (B) Economic
- (C) Sociocultural
- (D) Demographic

14 Which of the following tools will assist with sequencing and scheduling in transformation processes?

- (A) Monitoring
- (B) Critical path analysis
- (C) Warranty
- (D) Computer Aided Design

15 Company ABC has provided the following information for the last month.

Sales	\$120,000
COGS	\$40,000
Expenses	\$25,000

What is the gross profit ratio (gross profit / sales) for ABC (to the nearest two decimal places)?

- (A) 33.33%
- (B) 66.66%
- (C) 20.83%
- (D) 45.83%

16 A new technology company has decided to issue 1,000,000 shares at \$1.00 each to the public.

What is the source of this finance?

- (A) Intermediate
- (B) Debt
- (C) Equity
- (D) Retained profits

17 A factory has recently implemented an inventory management system which has lowered the lead time on stock acquisition and reduced holding costs.

What type of inventory management system would this likely be?

- (A) Computer Aided Design
- (B) First In First Out
- (C) Last In First Out
- (D) Just In Time

18 A company has recently lowered its average accounts receivable from 35 days to 28 days.

To which objective of financial management is this related?

- (A) Growth
- (B) Profitability
- (C) Efficiency
- (D) Equity

19 The operations department of a large business is investigating a possible pay increase for front line staff.

Which other key business functions would likely be consulted before making a decision?

- (A) Finance and human resources
- (B) Human resources and marketing
- (C) Finance and marketing
- (D) Marketing and inventory

20 A company has decided to revise its marketing strategy as they have not reached the desired market share.

Which marketing process is this an example of?

- (A) Controlling
- (B) Monitoring
- (C) Implementation
- (D) Forecasting

2014 HIGHER SCHOOL CERTIFICATE TRIAL EXAMINATION
Business Studies

Section II

40 marks

Attempt Questions 21– 25

Allow about 1 hour and 15 minutes for this section

Answer the questions in the spaces provided. These spaces provide guidance for the expected length of response.

Extra writing space is provided on pages 14 and 15. If you use this space, clearly indicate which question you are answering.

Please turn over

Question 21 (7 marks)

Able Aviation has provided the following Balance Sheet on 28th June.

ASSETS		LIABILITIES	
Cash	\$10,000	Accounts Payable	\$30,000
Accounts Receivable	\$70,000	Loan	\$30,000
Factory (directors valuation)	\$150,000	Total Liabilities	\$60,000
Total Assets	\$230,000	Equity	\$170,000

The Accounts Payable balance of \$30,000 is now overdue and suppliers are threatening to stop vital supplies.

- (a) Propose ONE source of finance Able Aviation could use to help with this issue. **3**
 Justify your proposal.

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Please turn over

(b) Identify and explain ONE possible limitation of the financial report Able Aviation has prepared.

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Question 22 (8 marks)

- (a) Explain why corporate social responsibility is a key concern for business. **4**
Make use of relevant examples.

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- (b) Outline the difference between quality assurance and quality control in operations. **4**

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Question 23 (9 marks)

Kenny is planning on launching a new business selling unbreakable screens for smart phones. He is targeting teenagers by using vibrant colours and will sell them exclusively on his own website at a premium price.

- (a) Outline TWO legal influences Kenny will face in regard to marketing the product. **3**

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- (b) Evaluate Kenny’s choice of distribution strategy and suggest an appropriate alternative. **6**

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Question 24 (8 marks)

(a) Describe TWO advantages of a global business having a diverse, culturally competent workforce.

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(b) Discuss TWO relevant indicators of effective human resource management.

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Question 25 (8 marks)

Telephone Communications Australia Pty Ltd has recently announced that they will be outsourcing their marketing and finance function to overseas companies. This will mean a 10% reduction in their Australian workforce and allow them to reduce their debt to equity ratio from 90% to 60%.

(a) What are the advantages of a reduced debt to equity ratio? **3**

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(b) Analyse the impact this decision may have on TWO relevant stakeholders of Telephone Communications Australia Pty Ltd. **5**

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Business Studies

Section III

20 marks

Attempt Question 26

Allow about 35 minutes for this section

Answer the question in the Section III Writing Booklet. Extra writing booklets are available.

In your answer you will be assessed on how well you:

- demonstrate knowledge and understanding relevant to the question
 - apply the hypothetical business situation
 - communicate using relevant business terminology and concepts
 - present a sustained, logical and cohesive response in the form of a business report
-

Question 26 (20 marks)

Windy Winery is an Australian wine producer located in NSW.
They have been established for over 35 years.

Lately, they have experienced a combination of

- a stagnating domestic market,
- increased demand overseas and
- lower exchange rates.

These factors have helped them decide to expand globally.
They have initially targeted China, USA and Europe as ideal markets.

Write a report to the owners of Windy Winery recommending both global marketing and global financial management strategies that may assist with the expansion.

Please turn over

Section IV

20 marks

Attempt either Question 27 or Question 28

Allow about 35 minutes for this section

Answer the question in the Section IV Writing Booklet. Extra writing booklets are available.

In your answer you will be assessed on how well you:

- demonstrate knowledge and understanding relevant to the question
 - apply relevant business case study/studies and contemporary business issues
 - communicate using relevant business terminology and concepts
 - present a sustained, logical and cohesive response
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Question 27 (20 marks)

Explain how effective operations strategies can help a business achieve a competitive advantage.

OR

Question 28 (20 marks)

Explain how effective human resource strategies can help a business resolve workplace disputes.

End of paper



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Business Studies

MARKING GUIDE AND MAPPING

SECTION 1

Question	Answer
1	C
2	B
3	D
4	A
5	A
6	D
7	A
8	D
9	C
10	C
11	B
12	D
13	A
14	B
15	B
16	C
17	D
18	C
19	A
20	A

SECTION II

Question 21 (a)

Criteria	Marks
• Proposes a relevant source of finance with a detailed justification	3
• Proposes a relevant source of finance with a general justification	2
• Proposes a relevant source of finance with limited or no justification	1

Sample answer

Note to Teacher - Appropriate finance should be short term in nature. Major issue is large Accounts Receivable and lack of cash on hand.

Could identify debt options such as

- *Overdraft*
- *Factoring*

Student may alternatively identify a capital contribution from owner as another short term finance option

Question 21 (b)

Criteria	Marks
• Identifies and provides a thorough explanation of ONE limitation of financial report directly related to the stimulus	4
• Identifies and provides a general explanation of ONE limitation of financial report directly related to the stimulus	3
• Identifies and provides a limited explanation of ONE limitation of financial report directly related to the stimulus	2
• Makes some general reference to limitation of financial reports	1

Sample answer

The major limitation of this financial report is valuing assets (factory). The factory has been valued by directors (as distinct from independently or historically) and thus may not be objective. This may lead to an overstating of the businesses financial position and possible financial over extension. Students may also identify that no notes are provided with the report and therefore specific details regarding certain accounts are not revealed.

Question 22 (a)

Criteria	Marks
<ul style="list-style-type: none">• Provides a thorough explanation of why corporate social responsibility is a key concern AND• makes use of relevant examples.	4
<ul style="list-style-type: none">• Provides a general explanation of why corporate social responsibility is a key concern AND• makes use of relevant examples.	3
<ul style="list-style-type: none">• Provides a limited explanation of why corporate social responsibility is a key concern AND• makes limited use of examples.	2
<ul style="list-style-type: none">• Makes some reference to corporate social responsibility OR• makes use of relevant example.	1

Sample answer

Corporate social responsibility calls for a business to make decisions with regard to their possible environmental, social and economic impacts. Not only to act in a way that is not harmful but, more often than not, beneficial to other stakeholders and having a positive impact on society..

Relevant example will likely be based on local case studies. These may include energy conservation, charitable giving, volunteering programs, supply chain assurances etc.

Question 22 (b)

Criteria	Marks
<ul style="list-style-type: none">• Provides a thorough outline of the difference between quality assurance and quality control in operations	4
<ul style="list-style-type: none">• Provides a general outline of the difference between quality assurance and quality control in operations	3
<ul style="list-style-type: none">• Provides a limited outline of the difference between quality assurance and quality control in operations	2
<ul style="list-style-type: none">• Makes some reference to quality assurance or quality control	1

Sample answer

Quality assurance is a focus on getting systems correct to ensure quality outcomes. It is usually a whole of business approach to quality – examined at every step of a process. Quality control is focused more on testing a final product to ensure its quality. Qualitative assurance is more preventative whilst quality control is more reactive.

Question 23 (a)

Criteria	Marks
<ul style="list-style-type: none">• Outlines TWO relevant legal influences in detail	3
<ul style="list-style-type: none">• Outlines ONE relevant legal influence in detail OR• TWO in limited detail	2
<ul style="list-style-type: none">• Sketches, in general terms, ONE or TWO legal influences	1

Sample answer

Legal influences in marketing might include deceptive and misleading advertising, implied conditions or warranties. Student may mention price discrimination which is a bona fide influence but not likely relevant to the situation presented in the stimulus.

Question 23 (b)

Criteria	Marks
<ul style="list-style-type: none">• Provides a thorough evaluation of Kenny’s choice of distribution strategy AND• makes a relevant suggestion of an alternative	5-6
<ul style="list-style-type: none">• Provides a general evaluation of Kenny’s choice of distribution strategy AND• makes a relevant suggestion of an alternative	3-4
<ul style="list-style-type: none">• Provides limited evaluation of Kenny’s choice of distribution strategy – mentions an alternative.	2
<ul style="list-style-type: none">• Makes some comment on Kenny’s choice of strategy – may or may not mention alternative	1

Sample answer

Kenny’s distribution seems limited. He is targeting a wide group of customers (teenagers) who may also purchase this type of product in retail outlets or via various websites (not just Kenny’s). Although this may limit sales, however, an exclusive distribution strategy coupled with a premium price does contribute to the “positioning” of the product. Kenny might find it difficult to attract a premium price if he were to opt for an intensive distribution strategy. A viable alternative may be a selective distribution strategy where Kenny can retain a premium price by hand picking the outlets that sell the product (ie he might opt for surf / skate shops and a handful of websites only)

Question 24 (a)

Criteria	Marks
<ul style="list-style-type: none">Clearly describes TWO advantages of a global business having a diverse, culturally competent workforce.	4
<ul style="list-style-type: none">Describes TWO advantages of a global business having a diverse, culturally competent workforce.	3
<ul style="list-style-type: none">Provides a limited description of TWO advantages of a global business having a diverse, culturally competent workforce ORClearly describes ONE advantage of a global business having a diverse, culturally competent workforce.	2
<ul style="list-style-type: none">Sketches in general terms ONE advantage of a global a global business having a diverse, culturally competent workforce.	1

Sample answer

The advantages of such a workforce include;

- access to different languages which perhaps may open different global markets,*
- broader thinking and range of experience,*
- increased creativity and problem solving and*
- increased respect of differences.*

Question 24 (b)

Criteria	Marks
<ul style="list-style-type: none">• Provides a thorough discussion of TWO relevant indicators of effective human resource management	4
<ul style="list-style-type: none">• Provides a general discussion of TWO relevant indicators of effective human resource management	3
<ul style="list-style-type: none">• Provides a limited discussion of TWO relevant indicators of effective human resource management	2
<ul style="list-style-type: none">• Sketches in general terms ONE or TWO indicators	1

Sample answer

Indicators mentioned in the syllabus include –

- *corporate culture*
- *benchmarking key variables*
- *changes in staff turnover*
- *absenteeism*
- *accidents*
- *levels of disputation*
- *worker satisfaction*

Question 25 (a)

Criteria	Marks
<ul style="list-style-type: none">• Clearly identifies a range of relevant advantages of reduced debt to equity ratio	3
<ul style="list-style-type: none">• Identifies one or two relevant advantages of reduced debt to equity ratio	2
<ul style="list-style-type: none">• Sketches, in general terms, an advantage	1

Sample answer

Reduced debt to equity ratio includes the following advantages

- *Lower exposure to interest rates increases*
- *Lower interest rate payments*
- *Equity finance does not have to be repaid at any given time, perhaps aiding cash flow (directors can decide to pay dividends but this a choice)*

Question 25 (b)

Criteria	Marks
<ul style="list-style-type: none"> Provides a thorough analysis of potential impacts on TWO relevant stakeholders. 	5
<ul style="list-style-type: none"> Provides a general analysis of potential impacts on TWO relevant stakeholders 	3 - 4
<ul style="list-style-type: none"> Provides a limited analysis of potential impacts on TWO relevant stakeholders 	2
<ul style="list-style-type: none"> Sketches, in general terms, ONE or TWO aspects 	1

Sample answer

Some possible areas that may be covered are as follows.

Employers	<i>Will have lower costs, higher profits, perhaps see an increase in share price but will need to deal with an unhappy workforce and ensure new outsourcing arrangements are a success</i>
Employees	<i>Will be fearful about losing jobs, perhaps leading to industrial action. Lower morale may lead to a lack of production.</i>
Employer Associations	<i>Will support the management decision, may face some backlash from general public or union.</i>
Unions	<i>Will support employees,</i>
Government Organisations	<i>EG - Centrelink may assist with redundant employees with payments whilst unemployed.</i>
Society	<i>May demand action from Government to stop Australian jobs going offshore. May support laid off workers.</i>

SECTION III

Question 26 – Business Report

Criteria	Marks
<ul style="list-style-type: none">• Presents a sustained, logical and cohesive business report integrating relevant business terminology and concepts• Makes effective use of the information provided, demonstrating extensive knowledge and understanding relevant to the question• Clearly provides a range of relevant global marketing strategies• Clearly provides a range of relevant global financial management strategies	17-20
<ul style="list-style-type: none">• Presents a logical and cohesive business report and uses relevant business terminology and concepts• Makes some use of the information provided, demonstrating knowledge and understanding of the question• Provides a range of relevant global marketing strategies• Provides a range of relevant global financial management strategies	13-16
<ul style="list-style-type: none">• Includes features of a business report and uses some business terminology and concepts• Makes limited use of the information provided demonstrating some knowledge and understanding of the question• Provides a limited range of global marketing strategies in general terms OR• Provides a limited range of global financial management strategies in general terms	9-12
<ul style="list-style-type: none">• Includes some features of a business report and uses basic business terminology• Sketches in general terms some aspects of global marketing or global financial management strategies	5-8
<ul style="list-style-type: none">• Uses basic terminology• May make reference to global marketing or global financial management strategies	1-4

Sample answer

Syllabus provides -

- *global marketing*
 - *global branding*
 - *standardisation*
 - *customisation*
 - *global pricing*
 - *competitive positioning*

- *global financial management*
 - *exchange rates*
 - *interest rates*
 - *methods of international payment – payment in advance, letter of credit, clean payment, bill of exchange*
 - *hedging*
 - *derivatives*

SECTION IV

Question 27

Criteria	Marks
<ul style="list-style-type: none">• Presents a sustained, logical and cohesive response and communicates clearly using relevant business terminology and concepts• Provides clear explanation of how effective operations strategies can help a business achieve a competitive advantage.• Applies relevant case study/studies and contemporary business issues	17-20
<ul style="list-style-type: none">• Presents a cohesive response using relevant business terminology and concepts• Provides explanation of how effective operations strategies can help a business achieve a competitive advantage.• Uses relevant case study/studies and contemporary business issues	13-16
<ul style="list-style-type: none">• Communicates using business terminology and concepts• Provides some explanation of how effective operations strategies can help a business achieve a competitive advantage.• May make some reference to case study/studies and contemporary business issues	9-12
<ul style="list-style-type: none">• Communicates using some business terminology and concepts• Sketches, in general terms, some aspect of effective operations strategies• May make limited reference to case study/studies and contemporary business issues	5-8
<ul style="list-style-type: none">• Uses basic terminology• May refer to case study/studies• May make reference to operations	1-4

Sample answer

Syllabus provides -

operations strategies

- *performance objectives – quality, speed, dependability, flexibility, customisation, cost*
- *new product or service design and development*
- *supply chain management – logistics, e-commerce, global sourcing*
- *outsourcing – advantages and disadvantages*
- *technology – leading edge, established*
- *inventory management – advantages and disadvantages of holding stock, LIFO (last-in-first-out), FIFO (first-in-first-out), JIT (just-in-time)*
- *quality management*
 - *control*
 - *assurance*
 - *improvement*
- *overcoming resistance to change – financial costs, purchasing new equipment, redundancy payments, retraining, reorganising plant layout, inertia*
- *global factors – global sourcing, economies of scale, scanning and learning, research and development*

Question 28

Criteria	Marks
<ul style="list-style-type: none"> • Presents a sustained, logical and cohesive response and communicates clearly using relevant business terminology and concepts • Provides clear explanation of how effective human resource strategies can help a business resolve workplace disputes. • Applies relevant case study/studies and contemporary business issues 	17-20
<ul style="list-style-type: none"> • Presents a cohesive response using relevant business terminology and concepts • Provides explanation of how effective human resource strategies can help a business resolve workplace disputes. • Uses relevant case study/studies and contemporary business issues 	13-16
<ul style="list-style-type: none"> • Communicates using business terminology and concepts • Provides some explanation of how effective human resource strategies can help a business resolve workplace disputes • May make some reference to case study/studies and contemporary business issues 	9-12
<ul style="list-style-type: none"> • Communicates using some business terminology and concepts • Sketches in general terms some aspect of effective human resources strategies • May make limited reference to case study/studies and contemporary business issues 	5-8
<ul style="list-style-type: none"> • Uses basic terminology • May refer to case study/studies • May make reference to human resources 	1-4

Sample answer

Syllabus provides -

strategies in human resource management

- *leadership style*
- *job design – general or specific tasks*
- *recruitment – internal or external, general or specific skills*
- *training and development – current or future skills*
- *performance management – developmental or administrative*
- *rewards – monetary and non-monetary, individual or group, performance pay*
- *global – costs, skills, supply*
- *workplace disputes*
 - *resolution – negotiation, mediation, grievance procedures, involvement of courts and tribunals*

Business Studies

2014 Trial HSC Examination Mapping Grid

SECTION I

Question	Marks	Content	Syllabus Outcomes
1	1	Operations – Influences	H2, H3
2	1	Marketing – Marketing strategies	H5
3	1	Marketing – Marketing processes	H2
4	1	Operations – Operations processes	H3, H4
5	1	Finance – Financial management strategies	H5, H6
6	1	Marketing – Influences on marketing	H2
7	1	Human resources – Key influences	H2
8	1	Operations – Operations strategies	H2, H5
9	1	Marketing – Marketing strategies	H5
10	1	Human resources – Human resources strategies	H5
11	1	Finance - Financial management strategies	H10
12	1	Operations – Operations processes	H4
13	1	Marketing – Influences on marketing	H2
14	1	Operations – Operations processes	H4
15	1	Finance – Processes of financial management	H8, H10
16	1	Finance – Influences on financial management	H2
17	1	Operations – Operations strategies	H2, H5
18	1	Finance – Role of financial management	H2, H5
19	1	Operations – Role of operations management	H5
20	1	Marketing – Marketing processes	H4

SECTION II

Question	Marks	Content	Syllabus Outcomes
21 (a)	3	Finance – Influences on financial management	H5, H8, H10
21 (b)	4	Finance – Processes of financial management	H8
22 (a)	4	Operations - Influences	H2, H3,
22 (b)	4	Operations – Operations strategies	H5
23 (a)	3	Marketing – Influences on marketing	H2
23 (b)	6	Marketing – Marketing strategies	H2, H5, H6
24 (a)	4	Human resources – Human resources strategies	H2, H5,
24 (b)	4	Human resources – Effectiveness of human resource management	H2, H6
25 (a)	3	Finance – Processes of financial management	H5
25 (b)	5	Human resources – Key influences	H2, H3, H5, H6, H8

SECTION III –

Question	Marks	Content	Syllabus Outcomes
26	20	Business report Financial - Financial management strategies Marketing: Marketing strategies	H1,H2, H5, H8,H9

SECTION IV

Question	Marks	Content	Syllabus Outcomes
27	20	Operations – Operations Strategies	H2,H5, H8, H9
28	20	Human resources – Strategies in human resource management	H2,H5, H8,H9