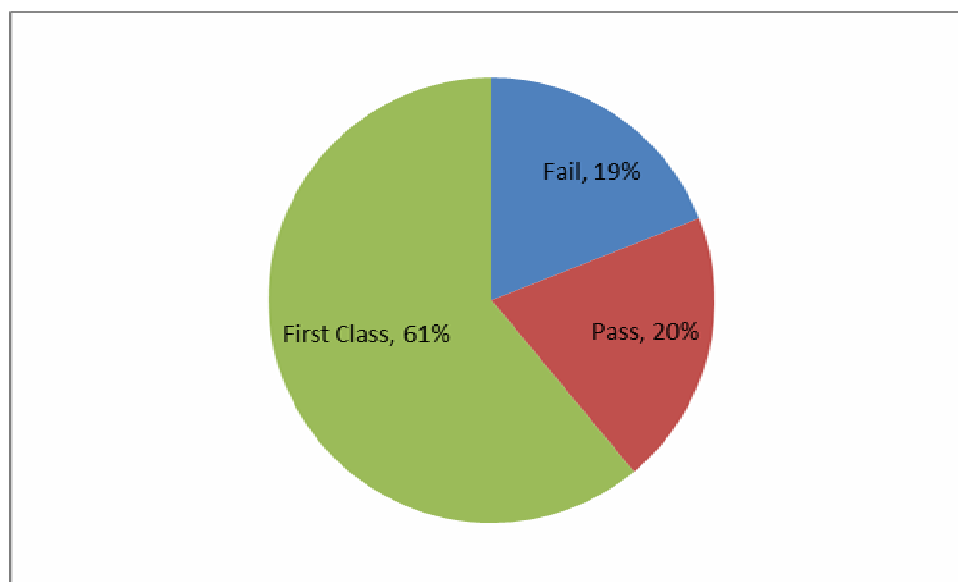


8990-01 Business Finance Level 1

General Observations

It is pleasing to see how many candidates were successful this year (2009 – 2010). A high percentage of calculations made during the examination were correct and candidates have clearly prepared well. Both tutors and candidates are to be congratulated.



Areas of good performance

Candidates appeared to be checking their calculations or at least reviewing them to ensure that the workings led to realistic outcomes. This is a good technique. In tasks where the answers are in a currency it is pleasing to see that most candidates recorded figures appropriately. For example, in the pence or cents columns in tasks the pence/cents were recorded as 0.50 as opposed to 0.5 which would appear on a calculator. 50 pence or 50 cents is, of course, correct for a currency.

In Section B of the examination candidates showed care in understanding the requirements of tasks and followed those requirements well. It was rarer to see incorrect assumptions being made than in the past.

Candidates showed particular aptitude in the completion of order forms, estimates and in payroll calculations.

Areas for development

Generally, many candidates did not perform well in Section A as compared with Section B. They appeared less well prepared for the variety of different calculations that are necessary to score well in Section A. Many candidates did not show the method used in calculations or sufficient workings to gain a mark in two mark questions where the final answers were incorrect. Although Section A comprises only 15% of the total marks, demonstrating a good technique and understanding of problems is key to achieving success in financial calculations. Section A develops good skills for Section B and higher levels of the qualification. Developing an understanding of calculations and numerical technique is also more

important overall for candidates than completion of forms.

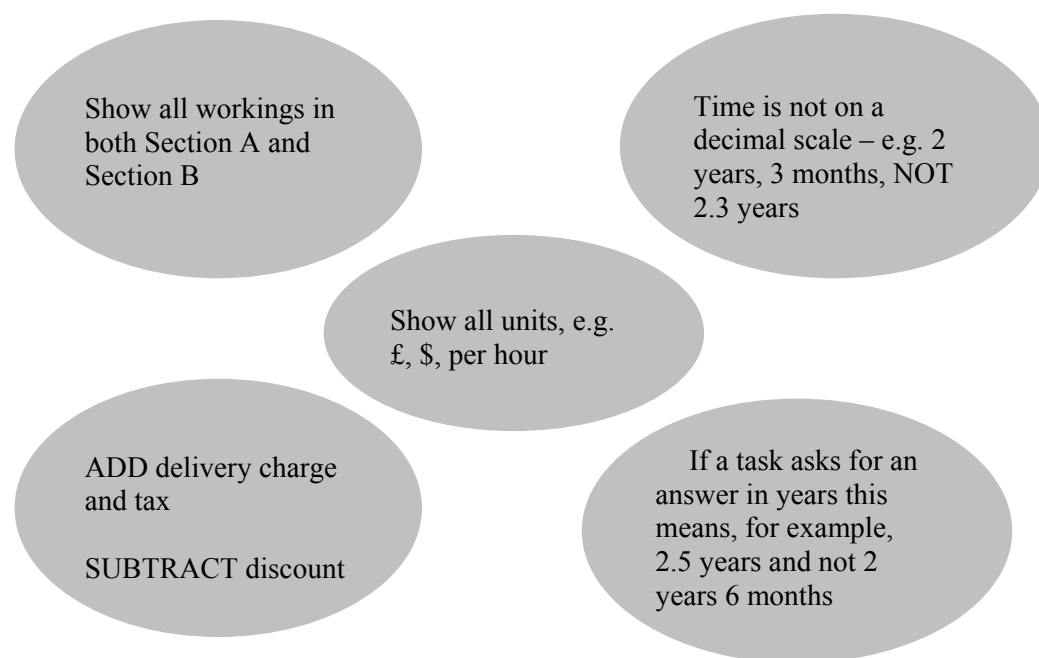
Graphical work, for example, presentation of data in pie charts, continues to demand development in Section B as candidates are not showing a full understanding. In addition, calculations of degrees and percentages are areas where candidates would benefit from additional study and practice.

Recommendations

The areas for development above should be addressed by tutors and candidates with the aim of broadening the overall expertise of candidates and enhancing results further. For example, showing full method and workings, even for tasks worth two marks.

Although results are good overall, a greater understanding would be beneficial for candidates in their future studies. Practicing each topic until the method is fully understood is a useful approach. For example, although candidates were able to draw pie charts accurately, the labelling of sectors in the pie charts was not always complete. More practice would assist with developing a greater understanding. It was mentioned in a previous report that graphs and charts communicate information. Part of that communication is through the use of headers, something often omitted, even when specifically asked for, in tasks.

Tips



Additional comments

A small number of candidates did not appear to have the correct equipment for the examination – please

ensure it is available - protractor, pencil, pen, ruler, eraser, etc.

Use a calculator which is essential. Without one, candidates are at an exceptional disadvantage. A protractor is also vital to assist in the drawing of pie charts. Ensure the protractor is on the centre printed on pie charts to ensure the required angles are accurate.