



# Business 2025 v1.2

## IA1: Sample assessment instrument

This sample has been compiled by the QCAA to assist and support teachers in planning and developing assessment instruments for individual school settings.

<b>Student name</b>	sample only
<b>Student number</b>	sample only
<b>Teacher</b>	sample only
<b>Exam date</b>	sample only

## Marking summary

Criterion	Marks allocated	Provisional marks
Describing	4	
Explaining	4	
Analysing	7	
Evaluating	7	
Communicating	3	
<b>Overall</b>	<b>25</b>	

# Conditions

<b>Technique</b>	Examination — combination response
<b>Unit</b>	Unit 3: Business diversification
<b>Topic/s</b>	Topic 1: Competitive markets
<b>Time</b>	Planning time: 15 minutes Working time: 120 minutes
<b>Seen / Unseen</b>	Unseen question Unseen stimulus
<b>Other</b>	This is an individual supervised task. Students may use word processing software for some or all responses. Students must not bring notes into the examination.

# Instructions

- Answer all questions in the space provided.
- Write using black or blue pen.
- Planning paper will not be marked.

## Short response

### Question 1

Explain the importance of risk management when exporting to enter other markets. Use an example in your response.

This image shows a blank sheet of white paper with horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the paper.

**Question 2**

Using an example, explain the role of an intrapreneur in developing a niche market in a competitive market.

This image shows a full page of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

### Question 3

Describe the business situation of Real Estate Business using facts and characteristics from the stimulus.

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**Question 4**

Using the stimulus, describe one macro environment that led to the case study business needing to innovate to remain competitive.

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.

# Extended response

## Question 5

Using the stimulus, create a business report extract for management that:

- selects data and information relating to employer of choice to analyse the business situation using a SWOT analysis
- interprets a relationship and a trend in the SWOT to draw conclusions about the implications of competitiveness for the business situation
- uses business criteria to evaluate one business strategy used by the business to remain competitive. Make a decision about the suitability of this strategy and propose a recommendation for the business to further promote competitiveness.

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[illegible]

[illegible]

[illegible]

## Instrument-specific marking guide (IA1): Examination — combination response (25%)

Describing	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• recognition of significant business facts and characteristics relating to competitive markets</li> <li>• comprehensive description of a business situation relating to a business in the maturity stage of the business life cycle</li> <li>• comprehensive description of business environment/s that impact on human resources or financing</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• recognition of relevant business facts and characteristics relating to competitive markets</li> <li>• adequate description of a business situation relating to a business in the maturity stage of the business life cycle</li> <li>• adequate description of business environment/s that impact on human resources or financing</li> </ul>	2
<ul style="list-style-type: none"> <li>• inaccurate recognition of a business fact or characteristic</li> <li>• inadequate description of a business situation</li> <li>• inadequate description of business environment/s.</li> </ul>	1
The student response does not satisfy any of the descriptors above.	0

Explaining	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• identification of significant business concepts and strategies in competitive markets</li> <li>• comprehensive explanation of business concepts and strategies in competitive markets</li> <li>• purposeful use of business terminology and examples</li> </ul>	3–4
<ul style="list-style-type: none"> <li>• identification of relevant business concepts and strategies in competitive markets</li> <li>• adequate explanation of business concepts and strategies in competitive markets</li> <li>• appropriate use of business terminology and an example</li> </ul>	2
<ul style="list-style-type: none"> <li>• inaccurate identification of a business concept or strategy</li> <li>• inadequate explanation of a business concept or strategy</li> <li>• inappropriate use of business terminology or an example.</li> </ul>	1
The student response does not satisfy any of the descriptors above.	0

Analysing	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>discerning selection of significant data and information relating to competitive markets to analyse a business situation using the analytical tool</li> <li>thorough interpretation of relationship/s and trend/s from the analysis</li> <li>thorough implications for the business situation</li> </ul>	6–7
<ul style="list-style-type: none"> <li>considered selection of relevant data and information relating to competitive markets to analyse a business situation using the analytical tool</li> <li>effective interpretation of relationship/s and trend/s from the analysis</li> <li>effective implications for the business situation</li> </ul>	4–5
<ul style="list-style-type: none"> <li>appropriate selection of obvious data or information to analyse a business situation using the analytical tool</li> <li>appropriate interpretation of relationship/s or trend/s from the analysis</li> <li>appropriate implications for the business situation</li> </ul>	2–3
<ul style="list-style-type: none"> <li>inconsistent selection or use of data or information</li> <li>inappropriate interpretation</li> <li>inappropriate conclusion.</li> </ul>	1
The student response does not satisfy any of the descriptors above.	0

Evaluating	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>proficient use of business criteria to make perceptive judgments for a business or competitive strategy</li> <li>thoroughly justified decision for the business situation</li> <li>insightful recommendation/s for the business situation</li> </ul>	6–7
<ul style="list-style-type: none"> <li>effective use of business criteria to make considered judgments for a business or competitive strategy</li> <li>justified decision for the business situation</li> <li>informed recommendation/s for the business situation</li> </ul>	4–5
<ul style="list-style-type: none"> <li>adequate use of a business criterion to make a routine judgment for a business or competitive strategy</li> <li>adequate decision for the business situation</li> <li>appropriate recommendation for the business situation</li> </ul>	2–3
<ul style="list-style-type: none"> <li>inadequate judgment</li> <li>inadequate decision</li> <li>inappropriate recommendation.</li> </ul>	1
The student response does not satisfy any of the descriptors above.	0

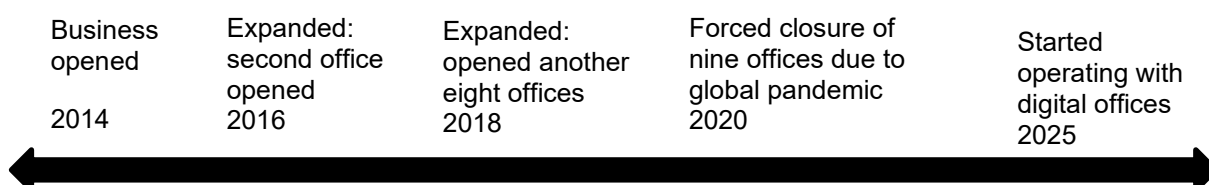
Communicating	Marks
The student response has the following characteristics:	
<ul style="list-style-type: none"> <li>• concise and logical sequencing and development of ideas to enhance meaning</li> <li>• features of the business report (extract) genre and use of referencing conventions are consistently demonstrated</li> <li>• minimal errors in spelling, grammar and punctuation</li> </ul>	3
<ul style="list-style-type: none"> <li>• clear sequencing and development of ideas to convey meaning</li> <li>• features of the business report (extract) genre and use of referencing conventions are appropriately demonstrated</li> <li>• some errors in spelling, grammar and punctuation</li> </ul>	2
<ul style="list-style-type: none"> <li>• partial sequencing or development of ideas</li> <li>• features of the business report (extract) genre and/or use of referencing conventions are inconsistently demonstrated</li> <li>• frequent errors in spelling, grammar and/or punctuation.</li> </ul>	1
The student response does not satisfy any of the descriptors above.	0

# Stimulus

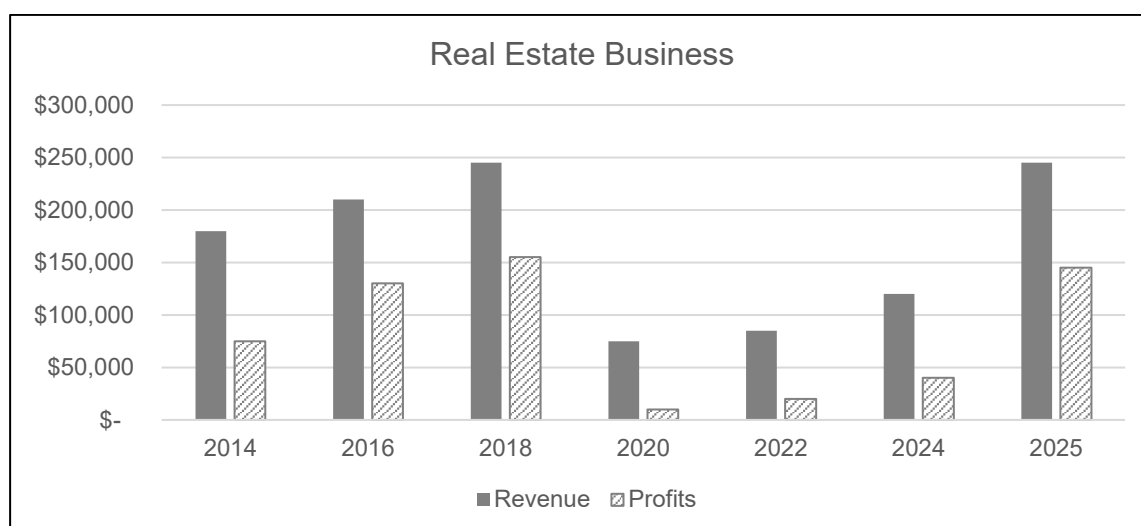
## Source 1: Business profile

Real Estate Business is a successful state-based real estate company under new management. It has been operating as an independent business for the past 10 years. This business holds a modest market share in the real estate industry.

## Source 2: Timeline for Real Estate Business



## Source 3: Financial summary



## Source 4: Magazine article extract

### Do you need an office space?

The real estate industry has seen a change in its operations with the need for an actual real estate office gone.

With the influx of consumers shopping online for everyday items and clothing, this trend is also happening when searching for a property. Potential buyers are using the internet to locate properties rather than visiting a physical real estate office.

According to a recent survey, 95% of buyers will look online before they visit a property. The internet has replaced the real estate office window display.

Technology has made it easy for buyers to search for properties and do virtual tours. Here's some examples of how real estate businesses have changed:

- virtual office where all staff access client information and business records online and staff work from home
- lease a co-working space one day per week where all staff meet to catch up.

So, this raises the question: do you need a real estate office space?

## Source 5: Feature article extract: Online businesses — the e-commerce era

Many industries have been impacted by political decisions over recent years, forcing business owners to ‘think on their feet’ to remain financially viable. Whether it be the local restaurant, health care, real estate or retail — it has taken creative thinking to adapt their current business models to maintain market share.

An economist recently reported on innovative trends that are having long-lasting effects on business sustainability and, even better, business expansion. For example, digital growth has increased by 23% over the last three years. Economists warn all business owners that it will be the slow adopters who will experience increased risk and struggle to remain competitive.

## Source 6: Letter from accountant

Dear business owner

I have completed your financial statements and, based on the current economic and political environment impacted by the worldwide health crisis, note your business needs to adapt its approach to customers.

I would recommend you consider innovative ways to expand through digitisation. Your idea of opening an online business would be a good starting point for your business to meet customers’ needs. The data shows that 95% of buyers search online when buying a property. E-commerce sites should be optimised for the customer experience. Also consider that 78% of potential buyers are influenced by website design.

Kind regards

Accountant

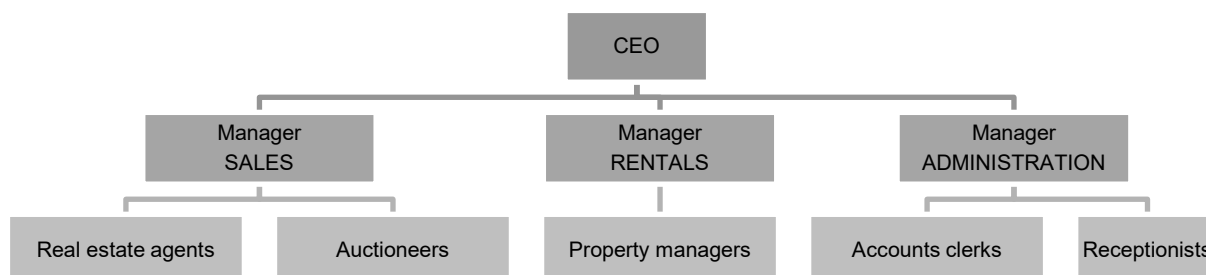
## Source 7: Organisational structure

In a statement to all employees, the new CEO shared that the intention is to become an employer of choice.

Real Estate Business currently has a hierarchical organisational structure. Prior to the new management, Real Estate Business had experienced:

- a staff turnover rate of 20% that has reduced to 8%
- an absenteeism rate of 30% that has reduced to 2%
- productivity rates that needed to be monitored carefully.

Real Estate Business currently has the following human resource structure:





## Source 8: National real estate industry workforce statistics

Average age	Weekly wage	Gender balance	Average hours per week
51 years old	\$1,200	40% female 60% male	50 hours
Work from home status	Staff turnover	Commission rate	Full time %
occasionally	12% per annum	2%	75% full time

## Source 9: Extract from Real Estate Business employee contracts

All existing employees attended a meeting with the new management where all contracts were updated as below.

Previous management	New management
<ul style="list-style-type: none"> <li>• Remuneration is a base rate of \$1,000 per week.</li> <li>• Commission will be paid at a rate of 2%.</li> <li>• Flexible hours, including weekend and night work.</li> <li>• Financial bonuses are available at the end of each financial year based on productivity.</li> <li>• Annual leave is at the industry standard of 4 weeks per year.</li> <li>• Car allowance is paid to all real estate agents and property managers at the industry standard.</li> </ul>	<ul style="list-style-type: none"> <li>• Remuneration is a base rate of \$1,300 per week.</li> <li>• Commission will be paid at a rate of 3% and employees who have been employed for longer than 5 years will be paid 3.5% commission.</li> <li>• Flexible hours, including weekend and night work.</li> <li>• Financial bonuses are available at the end of each financial year based on productivity.</li> <li>• Annual leave is above the industry standard at 5 weeks per year.</li> <li>• Car allowance is paid to all real estate agents and property managers above the industry standard.</li> </ul>

## Source 10: Magazine article extract: Society speaks — what they want out of a workforce

Businesses that invest in their staff will reap the benefits by seeing improved productivity. Management needs to consider their employee value proposition to ensure that the best staff are employed, who will work to their optimal performance levels. With generational change there are several human resource trends disrupting workforces across all industries. Society speaks — this is what staff really want:

Flexible work arrangements (73%)	
Relationship with manager (68%)	
Competitive salaries (including bonus) (67%)	
Positive workplace culture (67%)	
Independent and empowered staff (55%)	
Employment security (45%)	
Work life balance (34%)	
Training (10%)	

## Source 11: Comments from staff at Real Estate Business

**Employee #1:** 'I have worked at Real Estate Business for 10 years. The base rate may be a little low, but you get out what you put in. With a higher commission rate than average the more you sell the more you earn.'

**Employee #2:** 'The hours can be really challenging. Before I had a family it was fine but now, with young children, the night work and weekends for open homes can be hard. However, the positive is I can be available for school pick-up and drop-offs which is great.'

**Employee #3:** 'I have just joined the Real Estate Business team having previously worked at Real Estate Business's largest competitor and can already notice the great culture this business has. I feel like my manager is approachable and welcomes any comments and feedback I give.'

## Source 12: News report extract

### Human resource influences

The government has recently passed legislation to increase the national minimum wage from \$750 per week to \$800 per week effective from the next financial year.

There have also been updates to the Real Estate Industry Award allowing for more flexibility and technological involvement in work practices.

The national unemployment rate is low, at 3%. Therefore, there is the potential of a shortage of recruits making it more important than ever to ensure businesses keep the staff that they have.

## Source 13: Real Estate Business's career development program

The new CEO to Real Estate Business has unveiled a career development academy designed to retain and maintain staff. High performing staff are identified to undertake the career development academy program, which prepares them for leadership and offers opportunities to become a shareholder in the business. Since the launch of this program, Real Estate Business's CEO has reported increased productivity, with employees driven to be chosen to take part in the program.

## Source 14: Blog post: Employees — are they actually loyal anymore?

The real estate industry is one of the most transient employee workforces in the country.

Managers need to be very aware that maintaining and developing staff should be their key priority over the next five years. Research suggests that 57% of the working population actively looks for new employment opportunities, regardless of whether they are satisfied with their current roles.

Human resources digital transformation has been creating hybrid or work from home arrangements with online engagement and access to online digital development. In addition, there is an increased demand for workplace diversity, equity and inclusion.



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