AGA KHAN UNIVERSITY EXAMINATION BOARD

Notes from E-Marking Centre SSC-I Business Studies Annual Examinations 2023

Introduction

This document has been prepared for the teachers and candidates of Secondary School Certificate (SSC) Part I (Class IX) Business Studies. It contains comments on candidates' responses to the 2023 SSC-I Examination indicating the quality of the responses and highlighting their relative strengths and weaknesses.

E-Marking Notes

This includes overall comments on candidates' performance on every question and *some* specific examples of candidates' responses which support the mentioned comments. Please note that the descriptive comments represent an overall perception of the better and weaker responses as gathered from the e-marking session. However, the candidates' responses shared in this document represent some specific example(s) of the mentioned comments.

Teachers and candidates should be aware that examiners may ask questions that address the Student Learning Outcomes (SLOs) in a manner that requires candidates to respond by integrating knowledge, understanding and application skills they have developed during the course of study. Candidates are advised to read and comprehend each question carefully before writing the response to fulfil the demand of the question.

Candidates need to be aware that the marks allocated to the questions are related to the answer space provided on the examination paper as a guide to the length of the required response. A longer response will not in itself lead to higher marks. Candidates need to be familiar with the command words in the SLOs which contain terms commonly used in examination questions. However, candidates should also be aware that not all questions will start with or contain one of the command words. Words such as 'how', 'why' or 'what' may also be used.

General Observations

It was observed that the candidates demonstrated proficiency in comprehending command words and question requirements. However, in Extended Response Questions (ERQs), the candidates were challenged in the alignment of the required responses with scenarios, indicating a need for understanding practical concept of Business Studies. While questions about human resource management and business organisation garnered strong responses, those related to accounting and finance proved challenging. Improvement is also needed in business communication, emphasising precision and conciseness in addressing given scenarios.

Note: Candidates' responses shown in this report have not been corrected for grammar, spelling, format or factual information.

DETAILED COMMENTS Constructed Response Questions (CRQs)

	Question No. 1
Question Text	After completing his BBA, Arman is planning to establish a business. He is
	reflecting on various parameters to establish his business as a sole proprietorship
	or a partnership business. In order to help Arman, explain any TWO major merits of either one of the
	following.
	Sole proprietorship
	Partnership business
SLO No.	1.2.8
SLO Text	Explain the merits and demerits of different forms of businesses.
Max Marks	4
Cognitive Level	U*
Checking Hints	Give ONE mark for each merit of Sole proprietorship (Two required).
	Give ONE mark for each merit of partnership (Two required).
Overall	Mostly candidates performed well on this question and scored good marks. This
Performance	question revolves around a given scenario where candidates are tasked with
	choosing a specific form of business. They are expected to provide a rationale that
D	substantiates and justifies their decision.
Description of	The better responses displayed a comprehensive understanding of the concept of
Better Responses	proprietorship and partnership business. They not only provided their recommendation for a specific course of action but also supported their choice with
	merits that aligned them with the appropriate context. The candidate has skilfully
	highlighted two distinct advantages and adeptly linked these advantages to the
	scenario being discussed. The most commonly mentioned merits for sole
	proprietorship were ease to form and no legal formalities and for partnership they
	mentioned more options of capital and more than one head to think ahead.
Image of Better	Soleprietorship:
Response	1) In this form of business, there are very few legal regulations
	for him to worry about before starting a business.
	2) In this form of business as it is own my one person and he can
	Control of the state of the sta
	employ others so there is a freedom of choosing When to be holiday.
	Whomto be employ, and What prices Should be set.
	3) A sole owner does not need to disclose the information or he dont
	need to ask to anyone before making any decisions.
Description of	The weaker responses struggled to exhibit a coherent grasp of the underlying
Weaker	concepts and its relevance to the scenario, whether it pertained to sole
Responses	proprietorship or partnership. Despite some candidates including merits in their
	responses, they encountered difficulties in establishing a meaningful connection
	between these merits and the specific context.

Image of Weaker	Sole proprietership:	
Response	1) They are gaining more profit	
	a) They are single owner.	
	Paytney ship:	
	1) Roses Borden Less Burden	
	2) Faster work.	

How to Approach SLO	Pedagogy** Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) 	 Story Board Cause and Effect Fish and Bone Concept Mapping Audio Visual resources Think, pair and share Questioning Technique (Socratic approach) Practical Demonstration 	 Past paper questions Discussion on E-Marking Notes Knowledge Platform videos
 Go through the past paper questions on that particular concept. Refer to the resource guide for extra resources. 	**For description of each pedagogy, refer to Annexure A	

Any Additional Suggestion:

Providing students with bullet points can be a beneficial strategy. These concise points can serve as guidelines, helping students structure their answers more effectively and ensuring they address key elements of the concept.

*K = Knowledge U = Understanding A = Application and other higher-order cognitive skills

		Question No. 2	
Question Text	Identify 6	each of the given scenarios with reference	to the methods of business
	integratio	n (external growth).	
	S.No	Scenario	Methods of Business
	5.110	Scenario	Integration
		Imperial Cars, a distributor of cars and	
		vehicles, has also taken over a housing	
	1	project called Al-Falah Homes. The	
		business will be managing the housing	
		project along with the car selling	
		business.	

		Alpha Steel, a manufacturer of steel batakes over Bravo Steel and now the product will be marketed under the trace name of Alpha & Bravo Brothers.	ne
		Toys & Toys is a manufacturer of different board games. Toys & Toys has a taken over Bits Town, a manufacture of dices and beats, and will now manufacture dices and beats too.	as of
SLO No.	1.4.6		
SLO Text	_	nin the different methods of integration (exontal, conglomerate)	sternal growth) (i.e., vertice
Max Marks	3		
Cognitive Level	U		
Checking Hints	_	ONE mark for each correct identification of in	•
Overall Performance	under	ly candidates perform well and scored good restanding of methods of business integration scenarios.	
Description of Better Responses	accur	r responses demonstrated a deep compreherately connecting it to the provided scenarios.	This adept understanding l
Better Responses Image of Better	accur led to mostl vertic	rately connecting it to the provided scenarios. a thorough response, ultimately resulting in a ly correctly identified the business integratical and horizontal forms.	This adept understanding la perfect score. The candida on forms, i.e., conglomera
_	accur led to mostl	rately connecting it to the provided scenarios. In a thorough response, ultimately resulting in a lay correctly identified the business integrational and horizontal forms. Scenario Imperial Cars, a distributor of cars and vehicles, has also taken over a housing project called Al-Falah Homes. The business will be managing the housing project along with	This adept understanding la perfect score. The candida on forms, i.e., conglomera
Image of Better	accur led to mostl vertic	rately connecting it to the provided scenarios. a thorough response, ultimately resulting in a ly correctly identified the business integratical and horizontal forms. Scenario Imperial Cars, a distributor of cars and vehicles, has also taken over a housing project called Al-Falah Homes. The	This adept understanding la perfect score. The candida on forms, i.e., conglomera Methods of Business Integration
Better Responses Image of Better	accur led to mostl vertic	ately connecting it to the provided scenarios. a thorough response, ultimately resulting in a ly correctly identified the business integratical and horizontal forms. Scenario Imperial Cars, a distributor of cars and vehicles, has also taken over a housing project called Al-Falah Homes. The business will be managing the housing project along with the car selling business. Alpha Steel, a manufacturer of steel bars takes over Bravo Steel and now the product will be marketed under the trade	This adept understanding I a perfect score. The candida on forms, i.e., conglomera Methods of Business Integration conglomes are integration

Image of Weaker Response	S.No	Scenario	PARTY MELLERY	ods of Business itegration
•	1	Imperial Cars, a distributor of cars and vehicles, has also taken over a housing project called Al-Falah Homes. The business will be managing the housing project along with the car selling business.	lean	production
	2	Alpha Steel, a manufacturer of steel bars takes over Bravo Steel and now the product will be marketed under the trade name of Alpha & Bravo Brothers.	Batch	production
	3	Toys & Toys is a manufacturer of different board games. Toys & Toys have taken over Bits Town, a manufacture of dices and beats, and will now manufacture dices and beats too.	Flow	aroduction

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resources 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

Any Additional Suggestion:
Real-Life Examples: Share current news articles or historical examples that illustrate the integration and its various types and their impacts on business from different aspects.

Question No. 3	
Question Text	Explain any TWO functions of management given by Henri Fayol in his book,
	'Industrial and General Administration'.
SLO No.	2.2.2

SLO Text	Explain functions of management given by Henri Fayol (i.e., planning, organising,
SLO Text	controlling and commanding).
Max Marks	4
Cognitive Level	U
Checking Hints	Give ONE mark for mentioning each function (TWO required).
Checking Times	Give ONE mark for elaborating each function (TWO required).
Overall	Majority of the candidates were able to attempt this question due to their
Performance	conceptualised understanding of the functions of management.
Description of	In better responses the candidates' responses highlighted a strong grasp of the
Better Responses	subject matter. Their explanations of the management functions planning, leading,
	controlling and coordinating as outlined by Henry Fayol demonstrated their
	understanding of the concept. In most of the better responses candidates also gave
	some good examples along the explanation to support their answer which depicted
	their in-depth knowledge.
Image of Better	coromandula
Response	Two function of management are organising and controlling Managers
	according to the need allocate resources, organise tasks and motivate labours.
	Management according to the orders given by the leader make decision and
	then organise them in a effective way. Management has a function of controll-
	direction. Manager control command the labours to work in a way that the
	goal is schieved. They bring labours together give all of them a
	mindset to work on and then command by distributing tasks between .
	them:
Description of	Weaker responses lacked specificity which reflects a misinterpretation of the
Weaker	command word "explain." As most of them explained the functions (i.e., planning,
Responses	organising, controlling and commanding) in its general meaning rather than
responses	explaining with reference to the given theory. Another common observation was
	that the examples they mentioned were inadequate. Their inadequate content
	knowledge further contributed to their weak response, resulting in a low or
	possibly even zero score.
Image of Weaker	manager should be understandable and should know
Response	The state of the s
	how to manage his team respectfully.
	mangement should be done by a smart it intelligent
	person who let could manage everything very smartly.
	,

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resource. 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

Review and Recap: Regularly review the topic, revisit key points, and summarise the function of management by Henri Fayol and its merits and demerits. Use quizzes or small assignments to reinforce learning.

	Question No. 4		
Question Text	Chain of command and span of control are two ways of business management.		
	a. Give ONE difference between the two ways.		
	Chain of command Span of control		
	b. Mention how the chain of command impacts the span of control of a business.		
SLO No.	2.1.7		
SLO Text	Analyse the impacts of short or long chain of command and wide and narrow span		
	of control on a business organisation.		
Max Marks	2		
Cognitive Level	U		
Checking Hints	a. Give ONE mark for the drawing the difference		
	b. Give ONE mark of mentioning the impact		
Overall	The question was well attempted. The question was drawn to distinguish between		
Performance	Span of control and chain of command. These two are very fundamental concepts		
	of structure and working of a business organisation and have a very fine		
	distinguished feature.		

Description of Better Response	Better responses demonstrated strong content knowledge, effectively distinguishing between span of control and chain of command, with a clear reflection on their interplay. As main chain of command is based on which how a command will be transfer while span means that who will be coordinating with whom under the umbrella of a business organisation. It was heartening to see that most of the candidates were aware of this fundamental concept of a business organisation structure and operations.
Image of Better Response	Chain of command is the process span of control is the number of passing down instructions from of sub of dinates working the top to lower levels of management. alsertly under a manager. The chain of command can be cong or control can be under engress of passing down instruction has of subordinated, and narrow is time taking. Short-when it is not. when the number is small. b. Mention how the chain of command impacts the span of control of a business. (I Mark) when a chain of command is short the span of control is nation.
Description of Weaker Response	The weaker responses struggled to exhibit a coherent grasp of the two concepts and their interrelationship. Mostly the weaker responses interchanged the concepts which shows that they were confused between these two features of business operations or structure.
Image of Weaker Response	Chain of command are very 1) Pan ab (ordnot are 10ml norde. 1) (hain ab command are 1) Pan ab (ordnot are very short soute. 1) (hain ab command are 1) Pan ab (ordnot are very short soute. 1) (hain ab command are 1) Power but communication. 1) Mention how the chain of command impacts the span of control of a business. (1 Mark) (hain ab command infact the span ab control because ab control are very short to communicate with employees and chain ab command are very long to communicate.

How to Approach SLO	Pedagogy Used for that	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

question (both in terms of
understanding of concepts
and any skills that may be
required like analysing or
evaluating)

- Go through the past paper questions on that particular concept
- Refer to the resource guide for extra resources

- Knowledge Platform videos
- Questioning
 Technique (Socratic approach)
- Practical Demonstration

Comparative Analysis: Compare the chain of command and span of control, use the business structure to elaborate and understand that concept more accurately.

	Question No. 5		
Question Text	Define any THREE of the following heads of accounts:		
	• Assets		
	• Liabilities		
	• Expenses		
	• Revenues		
	• Capital		
SLO No.	4.2.4		
SLO Text	Define the following heads of accounts (i.e. assets, liabilities, expenses, revenues		
	and capital).		
Max Marks	3		
Cognitive Level	K		
Checking Hints	Give ONE mark for each correct definition (THREE required).		
Overall	This is known as basic and fundamental concepts of accounts and mostly responses		
Performance:	were correct. The question aimed to assess the ability to remember and recall the		
	definitions of fundamental heads of accounts.		
Description of	The better responses accurately provided definitions for the three specified heads		
Better Responses	of accounts, employing the relevant key terms for each definition. Even more some		
	of them also gave relevant examples for assets, liabilities, expenses and capital		
	from the business scenario.		

Image of Better	Assets Assets are the resources owned by the		
Response	bysicen.		
	Liabilities liabilities are the debots of the borsiness which		
	are paid by money or Service.		
	Expenses		
	Revenues		
	Capital Capital are the investment of torsinen from their owner.		
D			
Description of Weaker Response	The weaker responses struggled to showcase a coherent grasp of the terms and often utilized varies statements. Furthermore, their choice of vacabulary was not		
Weaker Response	often utilised vague statements. Furthermore, their choice of vocabulary was not subject relevant. In several responses, candidates even listed random business-		
	related items and objects (i.e., goods, merchandise and non-current assets),		
	indicating a lack of a thorough understanding of the subject matter.		
Image of Weaker	Assets are all that assets, like current Assets,		
Response	fixed assets they use in firms.		
	J / Liabilities		
	Liabilities		
	Expenses		
	Revenues is the day to day expanses, they		
	maintain the expanses.		
	Capital It inquire to acquire the money		
	which use in business.		

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

and any skills that may	be	
required like analysing	or	
evaluating)		

- Go through the past paper questions on that particular concept
- Refer to the resource guide for extra resources
- Knowledge Platform videos
- Questioning Technique (Socratic approach)
- Practical Demonstration

Clear Definitions and Examples: Begin by providing a clear definition of heads of accounts and distinguishing it from other related heads. Offer business examples to help students grasp the concept better.

Question No. 6					
Question Text:	With reference to the accounting equation, compute the missing figure in the				
	following table.				
	Assets	Liability	Capital		
	?	10,000	15,000		
	60,000	20,000	?		
SLO No.	4.2.7				
SLO Text	11 7	ng equation in different	business scenarios.		
Max Marks	2				
Cognitive Level	A				
Checking Hints			asset and capital amount		
Overall		2 2	is an application of the co	-	
Performance	· •	* *	on of the accounting equa		
	business transactions. It is one of the fundamental concepts of accounting and				
D	statement of financial position of a business is drawn on this equation.				
Description of	In better responses, the candidates demonstrated a strong understanding of assets,				
Better Response	liabilities, and capitals, as well as a solid grasp of the accounting equation. This also				
	showed the candidates' ability to understand financial health of business. Mostly students scored good marks and were able to find a balance between the equity and				
	students scored good marks and were able to find a balance between the equity and assets.				
Image of Better Response	1. Assets = Liabilities + Capital				
	1. Assets = Liabilities + Capital Assets = 10,000 + 15,000 = 25,000				
	2. Capital = Assets - Liabilities				
	Capital = 60,000 - 20,000 = 40,000				
Description of	The weaker responses struggled with the accounting equation and its related				
Weaker Response	concepts, leading to a misunderstanding of the values and ultimately resulting in				
	lower marks. The	accounting equation	lower marks. The accounting equation (Assets = Liabilities + Equity) is a		

	fundamental principle in accounting that forms the basis for understanding the		
	financial position of a business. Misinterpreting this equation can lead to errors in		
	financial analysis and calculations. In most of the weaker responses, candidates		
	were unable to identify or classify the amount of account heads correctly.		
Image of Weaker Response	= Liubilaity = capital = Assets + Liability		
•	= 10000 + 15000 = 60000 + 20000		
	= 5000 Assets = 80000		

How to Approach SLO	5 5	
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resources 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Knowledge Platform videos Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

Question No. 7		
Question Text	A bake house bakes 150 cakes per day with 7 workers working 8 hours a day.	
	Calculate the time and labour productivity of the business with reference to the	
	given information.	
SLO No.	3.1.3	
SLO Text	Calculate the productivity of a business.	
Max Marks	Marks 2	
Cognitive Level	Cognitive Level A	
Checking Hints	Checking Hints Give ONE mark for calculating the productivity by each input (i.e. labour and time)	
Overall	Overall The question proved challenging as this was testing the deeper understanding of the	
Performance	Performance concept and its implications. The question requires calculating the time and labour	
	productivity for a business based on a given scenario or context.	

Description of Better Response	In better responses, candidates demonstrated a strong understanding of the productivity calculation. They adeptly tackled the concept of calculating time and labour productivity.	
Image of Better Response	labour = 00tput = 150 = 21.428/Labour	
	Input 7	
	Time = Output = 150 = 18.75/hour	
	Input 8	
Description of Weaker Response	Weaker responses lacked familiarity with the productivity formulas and use incorrect formula. This lack of formula awareness directly impacted their ability to provide accurate answers.	
Image of Weaker Response	7+8=15 Productivity = output	
	Productivity = 150 = 10 labour 1	

How to Approach SLO	Pedagogy Used for that	Assessment Strategies	
	SLO		
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resources Any Additional Suggestion:	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes 	

	Question No. 8
Question Text	Explain any THREE ways through which the business can improve its
	productivity.
SLO No.	3.1.4
SLO Text	Explain ways to improve productivity.
Max Marks	3
Cognitive Level	U
Checking Hints	Give one mark for each way (THREE required)
Overall	Candidates were not performed well in this question. The question requires
Performance	recommendations for enhancing productivity. The question requires a deeper
	understanding of the concepts of productivity.
Description of	The better responses were observed to provide suggestions to elevate productivity.
Better Responses	These responses encompassed ideas such as enhancing human resource
	capabilities, advocating for automation and mechanisation, ensuring consistent
	support and training for employees, and amplifying financial incentives in relation
	to improved work efficiency. These responses depicts that the candidates who
	scored good marks, had the in-depth understanding of the concepts.
Image of Better	Way to improve Productivity
Response	- VOLCO CIVETOVE FYCALACTIVITY
	11 4 - 25 - 5 - 1 - 1 - 25 - 25 - 1 - 1 - 25 - 25
	1) Improve Labour Skill by training
	2) Improve employees motivation
	1.4.1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	3) Introduce automation (machine and it system)
	· · · · · · · · · · · · · · · · · · ·
Description of	The weaker responses mentioned ambiguous statements or proposed strategies that
Weaker	fall within the realm of forced labour or unconventional methods. In many cases,
Responses	these responses struggled to offer more than one or two suggestions, leading to
	subpar scores. Mostly suggested the motivating factors which were more a social
Tues on a f XX7 1	and emotional aspects which was not related to production side.
Image of Weaker	1) If Competitor have high price in his product then you
Response	
	will be how price in product.
	2) If Competitor have low price in his product then you will be
	high price in your product that costomer thing he have good quality product.
	3) In market your Shop worker very desciplained and well more
	mannered that your production will improve.
	The state of the s

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resources 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Knowledge Platform videos Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes
Any Additional Suggestion:		

Question No. 9				
Question Text	Ide	Identify the pricing strategy applied in the given scenarios (Attempt any THREE).		
		S. No.	Business Scenario	Type of Pricing Strategy
		1	Karachi Fast Foods followed a fixed 15% profit rate on all its menu items.	
		2	Faysal Bank declared 9.99% interest rate on its car financing scheme to keep the interest in single digits and market the scheme.	
		3	Lux Beauty Soap has introduced a new range of liquid beauty soaps with extracts from flowers. The company launched the product range with low prices with a 'buy one get one free' offer.	
		4	Desi Galli has set the lowest price rate and deals on their menu in a mall's food court as compared to other outlets in the court.	
SLO No.	5.2	2.9		
SLO Text	pri		ferent pricing strategies: • cost-plus price • penetration petitive price • promotional price • psychological price.	1
Max Marks	3			
Cognitive Level	U			

Checking Hints	ONE mark for each correct identification (THREE required).		
Overall	The question was about the identification of different pricing strategies and the		
Performance	question was well performed by the candidates.		
Description of	The better responses showed a solid grasp of the scenario presented. They		
Better Response	successfully recognised the context and aptly pinpointed the applicable pricing		
	strategy, which encompassed various approaches such as cost-based pricing,		
	psychological pricing, promotional pricing and penetration pricing.		
Image of Better Response	1 Karachi Fast Foods followed a fixed 15% profit rate on all its menu items.		
	Faysal Bank declared 9.99% interest rate on its car financing scheme to keep the interest in single digits and market the scheme. Psychological Pricing		
	Lux Beauty Soap has introduced a new range of liquid beauty soaps with extracts from flowers. The company launched the product range with low prices with a 'buy one get one free' offer. Promotional pricing		
	Desi Galli has set the lowest price rate and deals on their menu in a mall's food court as compared to other outlets in the court.		
Description of	In weaker responses, candidates struggled to fully understand the scenarios, often		
Weaker Response	misidentifying the types of promotional activities, or including unrelated		
	terminology such as job production and flow production.		
Image of Weaker Response	1 Karachi Fast Foods followed a fixed 15% profit rate on all its menu items.		
	Faysal Bank declared 9.99% interest rate on its car financing scheme to keep the interest in single digits and market the scheme. Price Skimming		
	Lux Beauty Soap has introduced a new range of liquid beauty soaps with extracts from flowers. The company launched the product range with low prices with a 'buy one get one free' offer.		
	Desi Galli has set the lowest price rate and deals on their menu in a mall's food court as compared to other outlets in the court.		

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level 	 Story Board Cause and Effect Fish and Bone Concept mapping 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

•	Identify the content that is
	required to answer that
	question (both in terms of
	understanding of concepts
	and any skills that may be
	required like analysing or
	evaluating)

- Go through the past paper questions on that particular concept
- Refer to the resource guide for extra resources

- Audio Visual resources
- Think, pair and share
- Knowledge Platform videos
- Questioning Technique (Socratic approach)
- Practical Demonstration

Critical Thinking Exercises: Pose thought-provoking questions that encourage students to critically analyse the pricing strategies. Encourage them to consider potential consequences and effects on business.

	Question No. 10	
Question Text	Market segmentation is a strategy adopted by a business that allows it to convey	
	its content to its target audience at the right time.	
	Describe any TWO merits of the given business strategy.	
SLO No.	5.1.5	
SLO Text	Discuss the merits of market segmentation.	
Max Marks	2	
Cognitive Level	U	
Checking Hints	Give one mark for discussing each merit (any TWO required).	
Overall	This question was about the merits of market segmentation and majority of	
Performance	candidates struggled to answer this question.	
Description of	The better responses described the market segmentation and explained its merits.	
Better Response	They described market segmentation as a process of dividing a broader target market into smaller, more manageable segments based on specific characteristics, needs, behaviours, or demographics. The responses also mentioned that each segment represents a group of customers who share similar traits and are likely to respond to marketing strategies in a similar way. Generally, the merits mentioned by the candidates were better targeting, increased ROI, enhanced consumer understanding, among others.	
Image of Better Response	The business knows their target audience so they don't waste time and money trying to attract other markets to buy their products. Keeping the audience in mind the businesses can also highlight advantages of a product that appeal to the particular modience.	

Description of	In weaker responses, candidates are unable to give merits of market segmentation		
Weaker Response	which reflect their weak understanding of market segmentation and connect them		
	from real market scenario.		
Image of Weaker Response	Market segmentation is strategy it can		
	target your audience on the right time and		
	it help to Im Increase the sell		

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) Go through the past paper questions on that particular concept Refer to the resource guide for extra resources 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Knowledge Platform videos Questioning Technique (Socratic approach) Practical Demonstration 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

Extended Response Questions (ERQs)

Extended response questions offered a choice between part 'a' and 'b'

Question No. 11a			
Question Text	Aman Associates would like to purchase a plastic manufacturing plant from Alpha		
	Corporation.		
	The following information is required by Arman Associates from the plant		
	manufacturer:		
	Estimate life of the plant		
	Yearly estimated maintenance cost		
	Average fuel and energy charges		
	Taxation and discount (trade and cash)		
	Delivery charges of installation of plant and test run along with time required for		
	delivery.		
	Considering the given information, draft a product inquiry e-mail.		
SLO No.	2.3.9		

SLO Text	Draft a business e-mail for the following: • business promotion and market • business
	enquiry product and business.
Max Marks	7
Cognitive	A
Level	
Checking	Give ONE mark for mentioning the correct receiver's name or address (whatever given)
Hints	Give ONE mark for mentioning the subject line of the email.
	Give ONE mark for introductory para.
	Give ONE mark for email objective or covering the major objective.
	Give ONE mark for body of e-mail.
	Give ONE mark for complementary close.
	Give ONE mark for signature of sender.
Overall	Majority of candidates opt this question and perform well and this question assessed
Performance	the aptitude for business correspondence. Candidates were tasked with composing a
	business email based on the provided scenario, taking into consideration the given facts,
D 111 0	and making appropriate assumptions.
Description of	Better responses successfully adhered to the correct email format, including essential
Better	components such as the recipient's email address, subject line, salutation, and a proper
Response	closing with a complementary close and signatures. Furthermore, their email bodies
	were well-structured, incorporating appropriate bullet points and content, along with a suitable conclusion.
Image of	suitable coliciusion.
Better	
Response	from: Sam. Brown @ @ gmail .com.
Response	Sent: 22 nd May 2023 11:03:20
	to: Mr. Joe & gmail com
	Subject: - an inquiry about plosbic manufacturing plant
	Pear ABC
	we want to have some inquiry about plastic manufacturing plant we are the
	dealers of buying and selling of phabic manufacturing plant
	we are left with some limited numbers of plastic manufacturing plants we need
	like you to tell some information about it. like Estimate the life of
	plant, the quality available, what are the average fuel energy charges and
	what are Yearly estimated maintenance cost will you manage 50
	freducts in a month If Yes so please membion the baxation and
	discount and also mention the Pelivery changes of installation of plant and test
	tun along with time recovered for delivery.
	Please write to us with debails of these queries so we can
	build Strong business relabionship in Juthur.
	Thankyou.

Description of	Weaker responses opted for an email format that resembled a letter; however, a
Weaker	significant portion of them failed to incorporate the specified bullet points provided in
Response	the scenario. Some candidates neglected to actively pursue customers regarding the
•	mentioned deals. Additionally, certain emails solely contained the body of the message,
	while other responses solely comprised the description.
Image of	To: arman. a sociates & gmail. com.
Weaker	
Response	From: alpha corporation@gmail.com
Response	Subject: Inquiry of the product
	CC
	bcc
	Dear Sir,
	I am extremely honoured to tell you
	about out wide recognised product "Plastic manufactu
	plant". Our product is widely known and these
	are the resons why
	9
	It has a very high estimating life compare to
	others, he highest is is years. The major advantage
	of buying our product is that how it can easily
	be managed and maintained, if its for heavy projects
	Then its only \$ Rs. 20,000 per month including
	The cost of average fuel. The main quality
	about an product is Not its easy to control
	The machine if the it needs to be shifted on there
	it to the other side of the town. The average
	cost of installing and testing the Plant is
	Rs. 60 ,000. As you guye were really sincere
	with the offex and are buying our product in
	a huge bulk we would love to offer 301.
	discount · &

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level 	Story BoardCause and EffectFish and BoneConcept mapping	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

•	Identify the content that is
	required to answer that
	question (both in terms of
	understanding of concepts
	and any skills that may be
	required like analysing or
	evaluating)

- Go through the past paper questions on that particular concept
- Refer to the resource guide for extra resources

- Audio Visual resources
- Think, pair and share
- Knowledge Platform videos
- Questioning Technique (Socratic approach)
- Practical Demonstration

Teachers can show e-mail samples to the students pointing out the basic features and then practicing with students to write e-mail for multiple purposes.

Teachers can use the given link for accessing sample emails https://blog.appsumo.com/business-email-examples/.

	Question No. 11b	
Question Text	Yasir Private Limited has purchased a plant machinery for Rs 1 million. The following expenditures occurred while purchasing or installing the plant:	
	Transportation charges	Rs 135,000
	Plant Insurance premium	Rs 350,000
	 Loading and unloading charges 	Rs 80,000
	 Fixation and trail run charges 	Rs 75,000
	 Lubrication of machine 	Rs 25,000
	 Extra components installation to improv 	· · · · · · · · · · · · · · · · · · ·
	Compute the capital and revenue expenditure in the given situation.	
SLO No	4.2.10	
SLO Text	Calculate the total amount of capital and revenue expenditure on any asset	
Max Marks	7	
Cognitive Level	A	
Checking Hints	Give ONE mark for classification of revenue (F	O 1
	Give ONE mark for classification of income (TWO headings required).	
	Give ONE mark the calculation.	
Overall	This question was about computing the capital and revenue expenditure from the	
Performance	given data and majority of candidate struggled i	
Description of	In better responses the candidates demonst	~ ·
Better Response	accurately differentiating between capital and r	<u>*</u>
	provided information. Their ability to compute t	-
	grasp of the concepts and an aptitude for disting	guishing between the two types of
	expenses.	

Image of Better Response	Capital Expenditure Revenue Expenditure	
_	· Transportion charge = As 135,000 - Plant Ir	isuvance premium - Rs 350,000
	· loading and unloading charge-Rassonoon Extra co	imponents intallatio to
	· fixation and trial run charge=2375,000 improve	efficeincy = Rs Sgooo
		on of machine = Rs 25,000
	Tot	al = Rs 425000
Description of Weaker Response		candidates had difficulty comprehending enue expenditures. Instead of performing
weaker Response	calculations, some candidates provide	ed descriptive explanations of the two
		rere instances where candidates attempted he expenditures was inaccurate. This lack
		interpretations and misclassification of
	expenses.	•
Image of Weaker	> Revenue Expenditure = Sales X A	werage cost of sales.
Response	=1,000,000 x 357,500	(Average cost of sales>
	=8357,500,000,000	Cost: 1 50,000+25,000+75,000
	-> Capital Expenditure = Current period	+ 80,000 +350,000+135,000
	- previous period - Expenses.	= 715,000 Arerage: 915,000
	= 1,000,000-715,000.	= 357,500 86.) 2
	-1285,000	1

How to Approach SLO	Pedagogy Used for that SLO	Assessment Strategies
 Understand the expectations of the command words Look at the cognitive level Identify the content that is required to answer that question (both in terms of understanding of concepts and any skills that may be required like analysing or evaluating) 	 Story Board Cause and Effect Fish and Bone Concept mapping Audio Visual resources Think, pair and share Knowledge Platform videos Questioning Technique (Socratic approach) 	 Knowledge Platform real time assessment Past paper questions Discussion on E-Marking Notes

• Go through the past paper questions on that particular concept	Practical Demonstration	
• Refer to the resource guide for extra resources		
ny Additional Suggestion:		

Annexure A: Pedagogies Used for Teaching the SLOs

Pedagogy: Storyboard

Description: A visual pedagogy that uses a series of illustrated panels to present a narrative, encouraging creativity and critical thinking. It helps learners organise ideas, sequence events, and comprehend complex concepts through storytelling.

Example: In a Literature class, students are tasked with creating storyboards to visually retell a novel. They draw key scenes, write captions, and present their stories to the class, enhancing their reading comprehension and fostering their imagination.

Pedagogy: Cause and Effect

Description: This pedagogy explores the relationships between actions and consequences. By analysing cause-and-effect relationships, learners develop a deeper understanding of how events are interconnected and how one action can lead to various outcomes.

Example: In a History class, students study the causes and effects of the Industrial Revolution. They research and discuss how technological advancements in manufacturing led to significant societal changes, such as urbanisation and labour reform movements.

Pedagogy: Fish and Bone

Description: A method that breaks down complex topics into main ideas (the fish) and supporting details (the bones). This visual approach enhances comprehension by highlighting essential concepts and their relevant explanations.

Example: During a Biology class on human anatomy, the teacher uses the fish and bone technique to teach about the human skeletal system. Teacher presents the main components of the human skeleton (fish) and elaborates on each bone's structure and function (bones).

Pedagogy: Concept Mapping

Description: An effective way to visually represent relationships between ideas. Learners create diagrams connecting key concepts, aiding in understanding the overall structure of a subject and fostering retention.

Example: In a Psychology assignment, students use concept mapping to explore the various theories of personality. They interlink different theories, such as Freud's psychoanalysis, Jung's analytical psychology, and Bandura's social-cognitive theory, to see how they relate to each other.

Pedagogy: Audio Visual Resources

Description: Incorporating multimedia elements like videos, images, and audio into lessons. This approach caters to different learning styles, making educational content more engaging and memorable.

Example: In a General Science class, the teacher uses a documentary-style video to teach about the solar system. The video includes stunning visual animations of the planets, interviews with astronomers, and background music, enhancing students' interest and understanding of space.

Pedagogy: Think, Pair, and Share

Description: A collaborative learning technique where students ponder a question or problem individually, then discuss their thoughts in pairs or small groups before sharing with the entire class. It fosters active participation, communication skills, and diverse perspectives.

Example: In a Literature in English class, the teacher poses a thought-provoking question about a novel's moral dilemma. Students first reflect individually, then pair up to exchange their opinions, and finally participate in a lively class discussion to explore different viewpoints.

Pedagogy: Questioning Technique (Socratic Approach)

Description: Based on Socratic dialogue, this method stimulates critical thinking by posing thought-provoking questions. It encourages learners to explore ideas, justify their reasoning, and discover knowledge through a process of inquiry.

Example: In an Ethics class, the instructor uses the Socratic approach to lead a discussion on the meaning of justice. By asking a series of probing questions, the students engage in a deeper exploration of ethical principles and societal values.

Pedagogy: Practical Demonstration

Description: A hands-on approach where learners observe real-life applications of theories or skills. Practical demonstrations enhance comprehension, skill acquisition, and problem-solving abilities by bridging theoretical concepts with real-world scenarios.

Example: In a Food and Nutrition class, the instructor demonstrates the proper technique for filleting a fish. Students observe and then practice the skill themselves, learning the practical application of knife skills and culinary precision.

(Note: The examples provided in this annexure serve as illustrations of various pedagogies. It is important to understand that these pedagogies are versatile and can be applied across subjects in numerous ways. Feel free to adapt and explore these techniques creatively to enhance learning outcomes in your specific context.)

Acknowledgements

The Aga Khan University Examination Board (AKU-EB) acknowledges with gratitude the invaluable contributions of all the dedicated individuals who have played a pivotal role in the development of the Economics SSC-II E-Marking Notes.

We extend our sincere appreciation to Mr Muhammad Affan, Specialist in Commerce at AKU-EB, for taking subject lead during the entire process of e-marking.

We particularly thank to Mr Muhammad Adil Fattani, Principal E-Marker, Fozia Faisal from Habib Girls School and Fozia Haider from Gulaman-e-abbas school as senior E-Marker for evaluating each question's performances, delineating strengths and weaknesses in candidates' responses, and highlighting instructional approaches along with recommendations for better performance.

Additionally, we express our gratitude to the esteemed team of reviewers for their constructive feedback on overall performance, better and weaker responses, and validating teaching pedagogies along with suggestions for improvement.

These contributors include:

- Rahim Daudani, Lead Specialist in Commerce, AKU-EB
- Sania Iqbal Siddiqui, Specialist in English, Curriculum Development, AKU-EB
- Rabia Nisar, Specialist, Assessment, AKU-EB
- Dr Sumera Anjum, Lead Specialist in Biology, AKU-EB
- Munira Muhammad, Lead Specialist, Assessment, AKU-EB
- Zain Muluk, Manager, Examination Development, AKU-EB
- Raabia Hirani, Manager, Curriculum Development, AKU-EB
- Ali Aslam Bijani, Manager, Teacher Support, AKU-EB
- Dr Shehzad Jeeva, CEO, AKU-EB