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8. Identify **two** parties in business and describe a competitive relationship between them:

2

Part 1

People in Business / Business Environment

People in Business

Question 1

- (A) (i) Explain the term **co-operative relationship** between stakeholders in a business.
(ii) Describe **one** example of a co-operative relationship which could arise between **each** of the following pairs of stakeholders:
- Employer and employee
 - Investor and manager of a business
 - Producer and consumer. (20 marks)
- (B) Evaluate **negotiation, conciliation** and **arbitration** as methods to resolve industrial conflict in the workplace. (20 marks)
- (C) Read the information supplied and answer the questions which follow.



Samsung Electronics abandoned its Galaxy Note 7 smartphone after customers reported that phone batteries were prone to catching fire.

Source: adapted from Irish Independent, October 2016

- (i) Name the act which protects consumers who purchased the Samsung Galaxy Note 7.
(ii) Outline **three** provisions of the act regarding a consumer's statutory (legal) rights in relation to the Samsung Galaxy Note 7. (20 marks)
(60 marks)

3

- (A) Describe **one** example of a co-operative relationship and **one** example of a source of conflict that could arise between the following stakeholders:
- (i) Investor and Entrepreneur
 - (ii) Supplier and Purchasing Manager.
- (20 marks)

4

- (B) Describe the role of any **two** 'Interest Groups' in business. (15 marks)

5

- (A) Outline, using examples, the relationship that can exist between 'Investors' and 'Entrepreneurs' in business. (15 marks)

6

- (B) Discuss how consumers may benefit from the existence of a competitive relationship between producers. (15 marks)

7

The quality of the relationship between stakeholders determines the success of any enterprise.

- (A) Describe a competitive relationship and a co-operative relationship between two producers in the same line of business. Use appropriate examples to support your answer. (15 marks)

8

- (A) 'The relationship between an enterprise and its stakeholders may be competitive or co-operative.' Discuss this statement, with appropriate examples. (15 marks)

9

- (A) Describe important aspects of the relationship between producers and consumers in business. (15 marks)

Question 1

Read the information supplied and answer the questions which follow.

The Chief Executive of Mecca Enterprises, a national firm in the leisure business, believes that good relationships, which help in resolving situations of conflict between business organisations, are most important. At present, however, she feels that there is a very high risk of ongoing conflict into the future.

- (A) Describe a co-operative and a competitive relationship that would typically exist between Mecca and other business organisations. (20 marks)

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- (A) Outline the role of any two parties involved in business. (10 marks)
- (B) Describe, using examples, one co-operative and one competitive relationship that may exist either between or within organisations. (20 marks)

12

- (A) Contrast the relationship that exists between entrepreneurs and investors in a business enterprise. (15 marks)

