Index Number: \_\_\_\_\_ SEC42/s2.21s



## MATRICULATION AND SECONDARY EDUCATION CERTIFICATE EXAMINATIONS BOARD

## SECONDARY EDUCATION CERTIFICATE LEVEL 2021 SUPPLEMENTARY SESSION

SUBJECT: Retail

PAPER NUMBER: Synoptic – Unit 2
DATE: 2<sup>nd</sup> November 2021
TIME: 4:00 p.m. to 6:05 p.m.

THIS PAPER SHOULD BE RETURNED TO THE INVIGILATOR AFTER THE EXAMINATION.

Answer **ALL** questions in the space provided.

Question 1 K-2 (6 marks)

a. List **FOUR** preliminary information for the receipt and processing of goods.

Preliminary Information 1:	(0.5)
Preliminary Information 2:	(0.5)
Preliminary Information 3:	(0.5)
Preliminary Information 4:	(0.5)

b. Identify the **TWO** documents used for the receipt and processing of goods from the statements in Table 1. Use **TWO** items from the ones provided below.

Documents				
Delivery and Supplier Note (for incoming goods)	Credit Note			
Requisitions and Issue Note (for outgoing goods)	Invoice			
Goods Received Note	Receipt			
Purchase Order	Goods Returned Note			

Table 1: The documents used for the receipt and processing of goods

Statements	Document used for the receipt and processing of goods
<ul> <li>i. A document that records payment being received by the seller for goods sold. This document is generated by the seller and given to the buyer.</li> </ul>	
ii. A document that lists all the goods included in a delivery. This document lists the quantities of goods. This document is generated by the seller. A copy is returned to the seller as proof of delivery.	

(2)

Outline <b>TWO</b> details in a purchase order.						

Please turn the page.

Q	uestion 2	C-1 (12 marks)
a.	Outline the following <b>TWO</b> important elements in the preparation for receiving	g stock.
	Settle receiving goods documents:	
	Staff skills and knowledge to handle stock:	(2)
		(2)
b.	Explain how to verify the quality of goods received are as ordered.	
		(4)

Explain <b>TWO</b> ways how stock should be handled prior to storing.					
				·	 

Please turn the page.

uestion 3 K-3 (8 marks)
Define stock management. The definition needs to include <b>TWO</b> elements of stock management.
(2)
State <b>TWO</b> reasons why a retail business retains stock.
Reason 1:
Reason 2:
Outline the following <b>TWO</b> ways to maintain stock appropriately in a retail business:
appropriate ventilation appropriate temperature and humidity level

	(4
Question 4	K-4 (8 marks
a. Name the <b>FOUR</b> methods used by retailers to maintain stock level	s.
Method 1:	(0.5)
Method 2:	(0.5)
Method 3:	(0.5)
Method 4:	(0.5)
b. Outline the following <b>TWO</b> stock rotation methods.	
First In First Out (FIFO)	
	(1)
First In Last Out (FILO)	
	(1)

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Question 5 C-3 (12 marks)

• 'Sports for All Limited' is a retail outlet selling shoes, clothing and equipment for sports and fitness.

- 'Sports for All Limited' is carrying out an ABC analysis.
- Table 2 contains the information required to carry out an ABC analysis.

Table 2: ABC Analysis

	Set of information 1	Set of information 2	Set of information 3	Set of information 4
	(in €)	(in units)	(in €)	(as a percentage)
DX11	€ 5.20	10,000	€ 52,000.00	50%
CN31	€ 1.90	14,500	€ 27,550.00	26%
WP42	€ 1.10	8,000	€ 8,800.00	8%
WP52	€ 0.45	14,000	€ 6,300.00	6%
SC45	€ 4.00	900	€ 3,600.00	3%
SB02	€ 0.40	5,000	€ 2,000.00	2%
ZE21	€ 0.30	7,000	€ 2,100.00	2%
PB12	€ 0.50	2,000	€ 1,000.00	1%
WP21	€ 0.10	8,000	€ 800.00	1%
OR21	€ 0.70	1,000	€ 700.00	1%
Total		70,400	€ 104,850.00	100%

a. Identify the **FOUR** sets of information for the provided ABC analysis in Table 2. This ABC Analysis is based on value. Use **FOUR** items from the ones provided below.

Product Code Number of items used
Unit Cost Total cost of items

Percentage cost per item of total cost Rank

Percentage total number of items used

Set of information 1:	(1)
Set of information 2:	(1)
Set of information 3:	(1)
Set of information 4:	(1)

This question continues on next page.

b. Classify the missing **FOUR** ranks by filling in Table 3 into ABC categories based on the following company policy:

76% of total usage value for Class A;17% of total usage value for Class B; and,7% of total usage value for Class C.

Table 3: ABC Analysis with missing information

Product code					Rank
	(in €)	(in units)	(in €)	(as a percentage)	
DX11	€ 5.20	10,000	€ 52,000.00	50%	Α
CN31	€ 1.90	14,500	€ 27,550.00	26%	
WP42	€ 1.10	8,000	€ 8,800.00	8%	
WP52	€ 0.45	14,000	€ 6,300.00	6%	
SC45	€ 4.00	900	€ 3,600.00	3%	
SB02	€ 0.40	5,000	€ 2,000.00	2%	С
ZE21	€ 0.30	7,000	€ 2,100.00	2%	С
PB12	€ 0.50	2,000	€ 1,000.00	1%	С
WP21	€ 0.10	8,000	€ 800.00	1%	С
OR21	€ 0.70	1,000	€ 700.00	1%	С
Total		70,400	€ 104,850.00	100%	

(4)

Table 3 shows the ABC analysis for `Sports for All Limited'.	
c. Discuss <b>TWO</b> results of ABC analysis from Table 3.	
	(4)

Please turn the page.

Qı	Question 6 K-6 (8 marks)		
a.	Define 'consumer behaviour'. The definition needs to include <b>TWO</b> elements of consumer behaviour.		
b.	Outline the following <b>TWO</b> types of consumer behaviour in relation to involvement and brands.		
	Complex:		
	(1)		
	Variety-seeking:		
	(1)		
c.	Describe <b>TWO</b> factors affecting consumer behaviour.		

<del></del>	
	(4)
	(4)
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Question 7 K-7 (8 marks)

a. Label the missing **TWO** steps of the buyer's decision-making process in Diagram 1. Write the answer in Diagram 1.

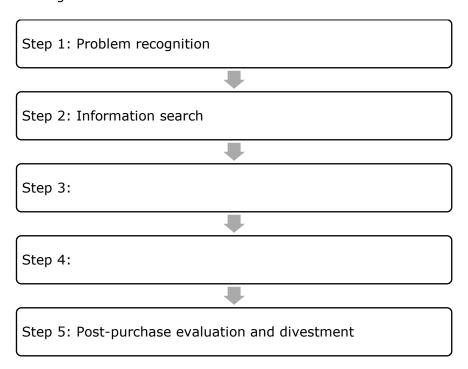


Diagram 1: The steps of the buyer's decision-making process

(2)

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b.	Outline the following <b>TWO</b> steps of the buyer	r's decision-making process.	
	Problem recognition:		
			(1)
	Post-purchase evaluation and divestment:		
			(1)
c.	Identify <b>FOUR</b> cognitive and personal biases in the given scenarios in Table 4. Use <b>FOUR</b>	influencing the buyer's decision-making proc	` '
	Cognitive and	Personal Biases	
	Selective search for evidence Experiential limitations		
	Source credibility bias Colourings		
	Stressfulness	Repetition bias	
	Role fulfilment	Optimism	
	Faulty generalisations	Recent information	

Table 4: The cognitive and personal biases influencing the buyer's decision-making process.

Scenarios	Identification of cognitive and personal biases influencing the buyer's decision-making process
i. Mario always buys the same brand of tennis shoes. He has bought several pairs over these last ten years. He will not consider buying from a different brand. This is the only brand he has tried.	
ii. Matthew thinks poorly of all sports equipment that is made in China.	
iii. Mina needs to buy a treadmill. She is in a hurry. She does not test the different treadmills at the shop before buying one.	
iv. Martha wants to buy a set of weights. She chooses a brand that was recommended by her grandmother.	
	(4)

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\_\_\_\_(1)

c.	Outline how	the following	TWO seasonal	trends affect a	retail business:
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Cyclical demand	Forecasting and sales performance		
<del></del>			
	(4)		