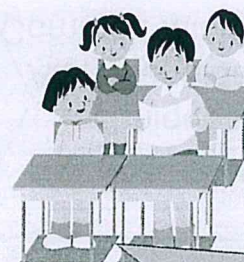


Business, Accounting and Financial Studies

Pre-examination Technique
Seminar on Paper 2B
2-12-2018

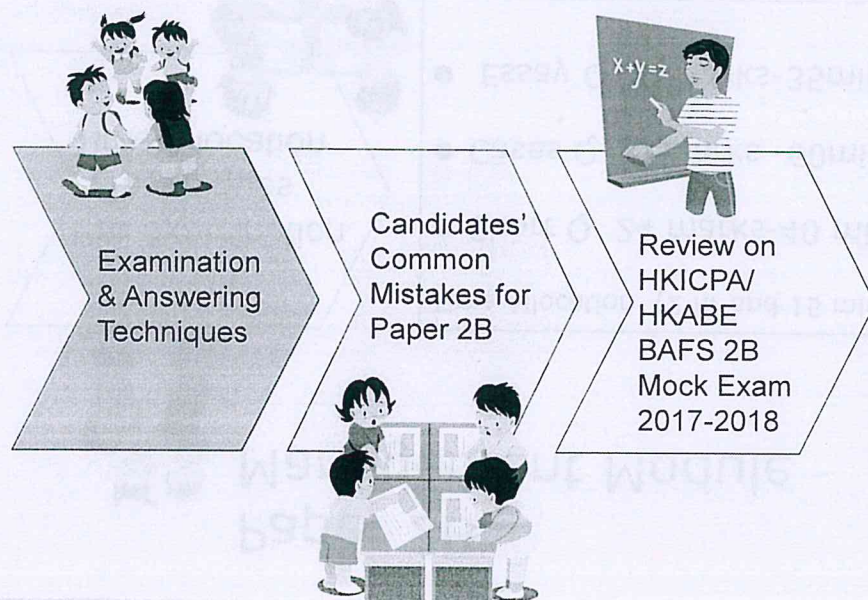
Jointly held by HKICPA & HKABE

Elective Part –Paper 2B Business Management Module



- *Financial Management
- *Human Resources Management
- *Marketing Management

PAPER 2B ----BUSINESS MANAGEMENT MODULE



Go through the **Learning Elements** specified in **C&A Guide Notes**
課程及評估指引

Pre-exam Preparation for HKDSE BAFS

Prepare your examination according to the **Explanatory Notes & Supplementary Teaching Notes**
註釋及補充教學註釋

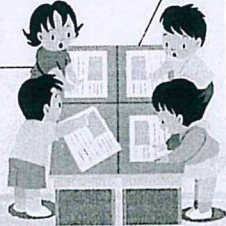


http://www.hkeaa.edu.hk/tc/hkdse/assessment/subject_information/category_a_subjects/hkdse_subj.html?A2&2&6_2

Paper 2B Management Module



Pre-examination
Techniques
Time Allocation



Time Allocation (2 hr and 15 mins)

- Short Q 24 marks-40 mins
- Cases Q 36 marks -60mins
- Essay Q 20 marks-35mins

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Paper 2B Management Module



Pre-examination
Techniques
Alert Candidates'
Common Mistakes

Wrongly Used Business
Terms

錯用商業名詞
e.g. 2018 2B Q1



Paper 2B Management Module



Pre-examination
Techniques
Alert Candidates'
Common Mistakes

Overlook the Key words
in questions

不小心看題目重點
e.g. 2018 2B Q2



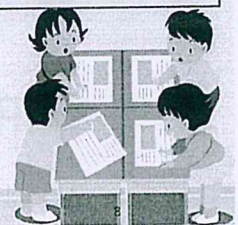
Paper 2B Management Module



Pre-examination
Techniques
Alert Candidates'
Common Mistakes

Answers given not applied to
Scenario

未能應用題目情境作答
e.g. 2018 2B Q5





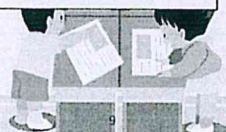
Paper 2B Management Module

Pre-examination
Techniques
Alert Candidates'
Common Mistakes

Answers without Elaboration
and Related Examples

答案不加詳細解釋及相關例子

e.g. 2018 2B Q5 & Q6



Paper 2B Candidates' Common Mistakes

- ◆ Overlook the Key Words in questions
不小心看題目重點
- ◆ Wrongly Used Business Terms
錯用商業名詞
- ◆ Answers given not applied to Scenario
未能應用題目情境作答
- ◆ Answers without Elaboration and Related Examples
答案不加詳解及相關例子

http://www.hkeaa.edu.hk/tc/hkdse/assessment/subject_information/category_a_subjects/hkdse_subj.html?A2&2&6

10

Review Session Paper 2B

企業、會計與財務概論
模擬考試

BUSINESS, ACCOUNTING AND FINANCIAL STUDIES
MOCK EXAMINATION

香港會計師公會及香港商業教育學會
HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
AND
HONG KONG ASSOCIATION FOR BUSINESS EDUCATION

香港中學文憑考試 2017 / 2018
HONG KONG DIPLOMA OF SECONDARY EDUCATION EXAMINATION 2017 / 18

Section A Short Questions (Pre-examination Techniques)

- Note the business terms / terminology in Business Management Module
- Revise only the relevant areas for the exam according to the explanatory notes in the C & A guide
- Answer precisely with suitable explanation
(Marks are usually capped at knowledge Level + application or explanation)
(Knowledge 1 mark + Application 1 mark)

SECTION A.1 (甲部-1)

Explain two advantages to a company placing advertisements in commercial websites to recruit staff.
(4 marks)

解釋一家公司在商業網站刊登招聘員工的兩項優點。
(4分)

SECTION A.1 (甲部-1)

Two advantages to a company placing advertisements to recruit staff:

- Larger coverage and easier to access / attract potential applicants
- Flexibility in size and format in websites to fit the budget
- Cost effectiveness of advertisements in websites (compare with other advertisement media)

(2 advantages x 2m @ = 4m)

公司採用廣告招聘的兩項優點：

- 涵蓋面較廣泛及容易接觸 / 吸引合適申請人
 - 彈性處理廣告及網頁大小設計以配合預算
 - 廣告在報章及網頁上的成本效益(與其他廣告媒介比較)
- (2 優點 x 每項2分 = 4分)

The advantage is save cost. The company can reduce its promotion cost and commission cost to its channel members. For example, the company originally need to pay \$200,000 for promotion cost and commission cost to company. However, when placing advertisements in commercial websites induce no cost as it can place advertisement online is free of charge.

Not explain clearly in the saving cost of placing advertisement on websites.

The advantage is wide coverage. It is because anyone in the world can see the advertisements if they access the commercial websites. Compare with traditional (can advertisements) (e.g. newspapers), placing advertising commercial websites can allow wider coverage. For example, an international HK citizens

notice the advertisement of employing manager who will work in HK. He can go to interview and thus it can work in HK.

Correct explanation

Question No. 1.

第一，覆蓋面广，在商業網站刊登廣告招聘員工可吸引大量應徵者應徵，接觸到的應徵者更多，可以從中挑選適合的人選。

不正確答案

第二，能聘請到合適的人選。在商業網站刊登廣告可以吸引作理人員，自領僱員應徵，可聘請到合適人選。
用其他招聘方法也能聘請到合適的人選

SECTION A.2 (甲部-2)

Tai Yau fast food chain found that the food material cost was higher than the budgeted amount in the third quarter of the year. Identify propose two remedial actions to deal with its problems.

(4 marks)

大有快餐連鎖店發現公司食材成本於今年第三季高過預算金額。列舉及建議兩項補救措施應付此問題。

(4分)

17

v. Since the material cost variance may due to the increase in purchasing cost, the Tai Yau fast food may change the supplier of the fast food so as to lower the cost of purchase.

Moreover, the material cost variance might be due to the inexperienced staff. Tai Yau fast food may provide more training for the staff to avoid material wastage.

Relevant Explanation on two remedial actions

19

SECTION A.2 (甲部-2)

Two remedial actions :

- Buy material in bulk / find suppliers offer reasonable price of material/ bargain with current suppliers for more discounts
- Train workers to reduce material wastage/better storage of materials to reduce wastage and theft /buy from reputable suppliers to ensure product quality

(2 advantages x 2m@=4m)

兩項補救行動：

- 購買大量物料 / 找尋一家提供合理物料價格供應商 / 與現時供應商議價更多折扣
- 培訓員工以減少物料浪費 / 更好安排物料儲存，以減少損耗及失竊 / 從良好聲譽供應商 購買，以確貨品質素

(2 優點x 每項2分 = 4分)

18

Question No. 2.

第一，增加購貨次數以獲取較大的折扣優惠。
大有快餐連鎖店在增加購貨次數以獲取較大的折扣優惠而降低成本。

重覆上述答案

第二，長遠而言，應該物色便宜的原料。
連鎖店應物色較便宜的原料，如物色便宜的麵包、薯仔等以降低成本。

20

SECTION A.3 (甲部-3)

Suggest and explain two appropriate internal communication methods to enhance employee relations when a company needs to carry out a mass layoff.
(4 marks)

建議及闡釋兩項適用於公司內部溝通方法，
以便在大量裁員時能改善員工關係。
(4分)

21

3. Firstly, email or Intranet can be used. The manager can send messages related to the employees through the e-mail system which is only available to the employees within the company. So it can avoid direct conflict between the manager and employees to maintain the relation. With messages to every one, employee can enhance sense of belonging and relation. One for one.

Correct explanation on Two appropriate internal communication methods

Secondly, department conversation can be used. The manager can hold some meet internal meetings with different department to spread the news. This can relax the atmosphere when the employees know the news. At the same time, this kind of gathering enhance their self commitment and relations.

Wrong spelling

23

SECTION A.3 (甲部-3)

Two appropriate internal communication methods:

- **Prior clear verbal / written communication** between senior management and staff → ensure clear and consistent communication at all levels
 - **Suitable explanation to individual / related staff** on the layoff action to be taken → respectful conversation with affected employees to lessen frustration while showing they are cared by the firm
 - **Collect feedback from staff representatives or labour union** before the layoff action → before or after the mass layoff, the firm can set up focus groups to hear staff feedback on what company can further improve and share the firm's future direction
- (Any 2 methods x 2@=4m)

兩項內部溝通方法：

- 預先清楚高層及員工間口頭 / 文字溝通，以確保在所有各層員工間清晰及一致溝通信息
 - 適當給予個別 / 相關員工解釋有關公司裁減員工行動，以溝通表示對受影響員工表達尊重，有助舒緩員工失望挫折，並能顯出公司對他們關愛
 - 在裁減員工前，收集員工代表或員工工會意見，並在大量裁減員工前後，公司成立專責小組聆聽員工意見，公司進一步改善意見及分享公司未來方向
- (任何兩項方法 x 每項2分 = 4分)

22

Question No. 3

第一，面對面，以面對面的形式向不屬溝通，可即時得到大量裁員的員工反應和回饋，令上級能即時緩和員工的不滿，從而改善員工之間的關係。

清楚闡釋內部溝通方法

第二，電子信息，此是即時可行的，可一次向大量員工溝通，在大量裁員的時候，可同時向大量員工作解釋和協調，令員工在大量裁員時的不滿可以透過溝通而減低。

24

SECTION A.4 (甲部-4)

Tat Man Ltd. sells batteries to car dealers and auto mechanics. The annual demand is approximately 6,400 batteries. Tat Man Ltd. pays \$40 for each battery and estimates that the annual holding cost is 25 percent of the battery's value. It costs approximately \$20 to place an order (managerial and clerical costs). Tat Man Ltd. currently orders 534 batteries per month and wants to apply the EOQ model in the inventory management.

達文有限公司銷售電池與汽車分銷商及汽車零件商。公司每年電池需求量大為6400個。電池每個來貨價\$40及估計每年存置成本為電池貨品價值 25 %。公司每張訂單需花費 (管理及文員成本) 接近\$20。公司現時每月落訂單電池數目為 534 個。公司現正想在存貨管理中應用經濟購置模式。

25

SECTION A.4a (甲部-4a)

Explain the main objective of inventory management.
(2 marks)

解釋公司存貨管理主要目的。

(2分)

26

SECTION A.4a (甲部-4a)

Main objectives of Inventory management:

- **Maintain an adequate level of inventory to avoid excessive or shortage of inventory** (to facilitate smooth sales operations (to meet unpredictable changes in the demand and supply forces).)
- **Minimize the costs associated with inventory** (e.g. holding and ordering cost)

(2m)

存貨管理主要目的：

- 維持一個充足存貨水平，以避免存貨過多或存貨短缺 (以促進銷售運作流暢及應付未能預測需求及供應的轉變)
- 減少相關存貨成本 (例如：存置及訂單成本)

(2分)

27

4a The main objective is to maintain an adequate level of inventory to meet the demand of customers, and sometimes, meet unexpected situations like surge of demand and delay of the new inventory, while minimising cost related to inventory, namely ordering cost (e.g. cost to make order, delivery cost) and carrying cost (insurance cost, cost of obsolescence, etc.).

Correct objectives of Inventory management

28

Question No.

4

a) 同何士靈 這 鉛筆的圖樣, 減價 25%
存貨問題的損失

只列重點未加以解釋

29

SECTION A.4b (甲部-4b)

EOQ and no. of orders:

- $EOQ = \sqrt{2(D)(CPO)/(UC)(ICC)}$
 $= \sqrt{2(6400)(\$20)/(\$40)(25\%)} = 160 \text{ batteries}$
 (2m)
- $\text{No. of orders} = 6400 / 160 = 40 \text{ orders/yr}$
 (2m)
- 經濟購量 = $\sqrt{2(\text{每年需求量})(\text{每次落單成本})/(\text{單位成本}(\text{存置成本}))}$
 $= \sqrt{2(6400)(\$20)/(\$40)(25\%)} = 160 \text{ 個電池}$
 (2分)
- 訂單數目 = $6400 / 160 = 40 \text{ 次訂單/ 每年}$
 (2分)

31

SECTION A.4b (甲部-4b)

Determine the Economic Order Quantity (EOQ) and the number of orders to be placed by Tat Man Ltd in a year.

(4 marks)

計算經濟訂購量及公司每年需落訂單次數。
(4分)

Business Management Module (BAMS Mock Examination) 2017/18
會計與財務管理科模考 會計與財務管理科模考 2017/18

30

b) $EOQ : \frac{\sqrt{2 \cdot 20 \cdot 6400}}{10} = 160 \text{ per order}$ ✓
 Number of orders to be placed : $6400 \div 160$
 $= 40 \text{ orders.}$ ✓
 $\therefore$ The EOQ is 160 batteries per order, whereas 40 orders should be placed annually.

32

$$b) \text{ 經濟訂見看量} = \sqrt{\frac{2(6400)(\$20)}{(\$10)}} \\ = \boxed{160 \text{ (11月)}} \checkmark$$

$$\text{每盒需經濟訂見看量} = \frac{6400}{160} \\ = \boxed{40 \text{ 27}} \checkmark$$

33

SECTION A.5a (甲部-5a)

What is meant by marketing segmentation?

(2 marks)

何謂市場分隔?

(2分)

Business Management Module (BAFS Mock Examination) 2017/18
商業管理學系(企業管理)會計與財務核算科課程考試 2017/18

34

SECTION A.5a (甲部-5a)

Marketing segmentation:

- the process of dividing a large market into small consumer groups with distinct needs, characteristics and consumption patterns.

(2m)

市場分隔：

- 一項將一個大市場細分成多個較小不同需要、特徵及消費模式消費組的過程

(2分)

Business Management Module (BAFS Mock Examination) 2017/18
商業管理學系(企業管理)會計與財務核算科課程考試 2017/18

35

SECTION A.5b (甲部-5b)

Explain the differences between budget hotels and five-star hotels in tourism industry in terms of the demographic factors of their consumer groups.

(4 marks)

解釋廉價酒店及五星級酒店在旅遊業中的人口因素不同之處。

(4分)

Business Management Module (BAFS Mock Examination) 2017/18
商業管理學系(企業管理)會計與財務核算科課程考試 2017/18

36

5a Marketing segmentation is about segmenting the whole market in different market segments according to their features, such as geographic location, demographic feature, behaviour and lifestyle.

Appropriate and clear explanation of Market Segmentation

37

Question No. 5

(a) 市場區隔即是企業按顧客獨特的需要、特殊消費模式，將市場划分为較細小消費羣組的過程。

簡單列述未加以解釋

38

Differences in demographic factors (Any 2 demographic factors x 2@ = 4 m)

	Budget hotels	Five-star hotel
Age	People from <u>different ages</u> , mainly young customers look for low-price rooms	Mostly middle-aged and old customers prefer comfortable living environment
Occupation	People from different walks of life	Mainly businessmen, executives, and professionals
Income	<u>Lower / Middle income group</u>	<u>Middle / Higher income group</u>

	廉價酒店	五星級酒店
年齡	來自不同年齡組別，主要為年青人尋找價格相宜客房	主要為成年人或老年人喜愛舒適環境
職業	來自職業各階層	主要為商家、行政人員及專業人士
收入	較低下 / 中間入息組別	中間入息 / 較高入息組別

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b As for income, budget hotels with cheaper (often lower quality) rooms would have a group of consumers with lower incomes, whereas five-star hotels with more expensive rooms would have a higher income group of consumers who can afford its expensive rooms.

Relevant explanation of Income and Age factors

As for age, budget hotels have a younger group of consumers, such as young couples and backpackers (who are less well-off and more adapted to lower quality rooms in budgeted hotels), whereas five-star hotels would have an older group of consumers, such as middle-aged business executives who stays in five-star hotels in business trips.

40

SECTION B.6a (乙部-6a)

Discuss two benefits of brand extension strategy suggested by Mary.
(4 marks)

就瑪莉建議的品牌延伸策略，論述這個方法的兩項優點。
(4分)

Section B Cases (Pre-examination Techniques)

- Have a look of case questions first before you go deep into the cases contents in daily practice. Highlight the contents which are related to the questions you have read in the process.
- Answer precisely with suitable application to the case contents (not answer factual business knowledge from textbook)
- Marking –relevant phrases with key words (1 m)
 - a relevant point with brief explanation (2 m)
 - a relevant point or answer elaborated with illustration of how it is related to the given scenario (3m)

SECTION B.6a (乙部-6a)

The benefits of brand extension strategies are :

- The new café can **get instant recognition** and **faster acceptance/ large market share**
 - It can **save the high advertising costs** required to build the brand name of the new café.
 - The **image of the parent brand 'Kelvin' s'** can be enhanced / further strengthened
- (2 marks for every relevant benefit with explanation, max 4 marks)

延伸品牌益處：

- 新開設餐廳能獲得客戶即時認同及加快接受 / 增加市場佔有率。
 - 新店不用花費高成本廣告費建立新品牌。
 - 母公司品牌 " Kelvin " 能獲加強 / 進一步增強。
- (每項適切益處連解釋2分，最多4分)

(6) 就收入水平而言，廉價酒店在旅遊業的顧客群大多是以收入水平較低的顧客，而五星級酒店在旅遊業的顧客群大多是以收入水平較高的顧客作為目標顧客。

在價格敏感度而言，廉價酒店在旅遊業的顧客群大多是以對價格較敏感的顧客為目標，而五星級酒店則是以對價格不敏感的顧客為目標市場。因為他們大多也是高收入酒店，房間、服務、衛生及價格，因此是以價格較敏感的顧客為目標市場。
作答錯誤

41

SECTION B.6a (乙部-6a)

Discuss two benefits of brand extension strategy suggested by Mary.
(4 marks)

就瑪莉建議的品牌延伸策略，論述這個方法的兩項優點。
(4分)

43

Section B Cases (Pre-examination Techniques)

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- Answer precisely with suitable application to the case contents (not answer factual business knowledge from textbook)
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 - a relevant point with brief explanation (2 m)
 - a relevant point or answer elaborated with illustration of how it is related to the given scenario (3m)

42

SECTION B.6a (乙部-6a)

The benefits of brand extension strategies are :

- The new café can get instant recognition and faster acceptance/ large market share
- It can save the high advertising costs required to build the brand name of the new café.
- The image of the parent brand 'Kelvin' s' can be enhanced / further strengthened
(2 marks for every relevant benefit with explanation, max 4 marks)

延伸品牌益處：

- 新開設餐廳能獲得客戶即時認同及加快接受 / 增加市場佔有率。
- 新店不用花費高成本廣告費建立新品牌。
- 母公司品牌 " Kelvin" 能獲加強 / 進一步增強。 :
(每項適切益處連解釋2分，最多4分)

44

6a First, the extension can facilitate risk diversification. As the model of business (take-away v.s. cafe), as well as the wider variety of food sold by cafe (e.g. coffee and dishes aside from sandwiches and salad), the risk of Kelvin's suffering from problems like declining popularity of healthy-food and take away can be less severe, given Kelvin now has cafe as extra source of revenue that are unlikely to be adversely affected.

Wrong interpretation

45

Second, this can expand the market share of Kelvin's, as the expansion can serve ~~extra~~ both customers who have, and have never, tried Kelvin's Take-away, meaning the Kelvin can now reach out more customers, hence enlarging the market share.

Without appropriate and clear elaboration

46

SECTION B.6b (乙部-6b)

With reference to the characteristics of services, suggest the appropriate product and pricing strategy for Kelvin's Café.

(4 marks)

根據服務的特徵，建議適用於啟文小館的產品及定價策略。

(4分)

47

SECTION B.6b (乙部-6b)

The appropriate product and pricing strategies are:

Product

- **Intangibility:** Service cannot be seen until customers arrive in the Café to experience it. The Café can show its quality through the tangible cues such as clean floor, food menu with pictures, and well-groomed staff.
- **Heterogeneity/Variability:** Different waiters or waitresses may provide different services. The café should train the staff to provide quality services.

Price

- **Perishability and fluctuating demand:** Service cannot be stored and the supply of service is fixed in a certain period of time. It's difficult to match supply and demand of services. The Café may charge a lower price during non-peak periods to attract more customers.

(2 marks for every relevant strategy with explanation, max 4 marks)

適切產品及訂價策略：

產品

- **無形特性：**服務性質不能看見直等到客戶親臨體驗經歷其中。餐廳能透過實質手段：清潔地板、圖文並茂食物圖像及員工整齊儀容來顯示質素。
- **差異性/多變性：**不同男女侍應能提供不同服務。餐廳應培訓員工提供優質服務。

價格

- **易逝性及波動性需求：**服務不能儲存及服務的供應是固定於一段時間提供。調節服務之供應及需求較困難。餐廳可於非繁忙時段收取較平價錢以吸引更多客戶。

(每項適切策略連解釋2分，最多4分)

48

6 For perishability of service, it means service cannot be stored in non-peak hours to be used during peak hours. Therefore, Kelvin can adopt a flexible pricing mechanism such as raising the price during busy hours like lunch period and reduce while lowering the price during afternoon to stimulate sales at then, in order to regulate the overall demand through price and easing the problem of perishability.

Correct explanation
of pricing strategy

49

For intangibility of service, it means services cannot be seen, felt or touched prior to consumption. Kelvin can improve the look of the dishes (both dine in and take away) to provide physical evidence to customers on the quality of food and making them more attractiveness, hence easing their doubt, and raising their willingness to dine in the restaurant.

Clear explanation
of product strategy

50

SECTION B.6c (乙部-6c)

Give two reasons to explain why performance-based pay does not work for waiters and waitresses.

(4 marks)

提供兩個理由以說明按工作表現支薪不適用於侍應。

(4分)

51

SECTION B.6c (乙部-6c)

Reasons to explain why performance-based pay does not work:

- It is difficult to identify specific criteria to measure performance of waiters and waitresses
- It discourages waiters and waitresses to work as a team to support each other in solving problems or to increase service productivity
- The performance of waiters and waitresses is sometimes dependent on factors out of their control, e.g. manpower planning, number of absentees, food quality, customers' manner (little relationship between effort and performance)
- Rewards that compensate good performance are not large and attractive enough

(2 marks for every relevant reason with explanation, max 4 marks)

解釋為何用考績表現來支付員工薪金為不切實際原因：

- 較難就男女侍應訂下特定準則來量度工作表現
- 它阻止男女侍應間工作團隊合作性彼此支持解決問題或增加服務生產力
- 男女侍應表現好多時在乎他們不能控制因素，例如：人力規劃、缺席員工數目、食品質素及客戶態度等(員工付出多少及表現之間關係較少)
- 以報酬獎償出色表現員工金額不夠巨大及吸引力

(每項適切理由連解釋2分·最多4分)

52

c First, it is hard to quantify the value of work of waiter and waitresses, such as politeness and active to help the customers. As such, the cost of calculating their contribution in monetary terms ^{to adjust their individual payments} objectively would be extreme time-consuming and costly, so it would not work. Relevant explanation

53

Second, for performance-based pay that involves overall performance of business (e.g. profit sharing), the waiters and waitresses would believe that their performance is not enough to improve the overall profitability of the business, and they may not gain much through hard work, so they would be unlikely to be motivated by performance-based pay. Not attempted in the viewpoint of the company

54

SECTION B.6d (乙部-6d)

Suggest two hygiene factors and two motivators that can be used to motivate employees of Kelvin's Café.
(6 marks)

建議兩項保健因子及兩項激勵因子用以激勵啟文小館的員工。
(6分)

55

SECTION B.6d (乙部-6d)

The hygiene factors and motivators are:

The hygiene factors are:

- Comfortable and safe work environment, e.g. to improve the environment of their rest room
- Flexible working hours
- Good compensation package
- Constructive relationship among peer colleagues

The motivating factors are:

- To give more autonomy to waiters and waitresses in daily work
- To recognize employees with outstanding performance in formal occasions
- To promote employees with outstanding performance to senior grade
- To allow employees to participate in the design of their responsibilities
- To provide training or offer advanced skills in café relating work

(1.5 marks for every factor with explanation, max 6 marks)

維繫及激勵因子如下：

維繫因子，例如：

- 舒適及安全工作環境，
例如：改善其工作休息室環境
- 彈性工作時間
- 優良薪酬福利組合
- 員工同事間積極建設性關係

激勵因子，例如：

- 給予男女侍應在其工作上有更多的自主性
- 公司在公開場合，嘉許表現出色員工
- 為出色表現員工晉升更高職級
- 給予員工機會參與設計他們的職責
- 給予員工訓練或更高層次的餐館工作

(每項適切因子連解釋 1.5 分，最多 6 分)

56

d. A generous remuneration package such as salary and paid leaves higher / more than average cafés, as well as a harmonious working environment that is free from group conflicts and discrimination, can prevent and ease the dissatisfaction of employees, hence motivating them to work more effectively and efficiently.

Clear elaboration of hygiene factors

57

Recognition, such as awards or verbal praises to remarkable staff like waiters and waitress, as well as job autonomy, such as allow the chef to design and cook their own signature dishes, can improve the overall satisfaction of employees towards their job in Kelvin's Café, which would also motivate them to work more effectively and efficiently.

Clear elaboration of motivating factors

58

SECTION B.7a (乙部-7a)

Compute any three types of financial ratios for Wong's Yunnan Rice Noodles in 2015 and 2016 (round to 2 decimal places).

(3 marks)

計算2015年及2016年黃氏雲南米線的任何三項財務比率。(調整至小數後兩位)

(3分)

SECTION B.7a (乙部-7a)

Types of ratios		2015	2016
A) Liquidity ratios	Current ratio	2.66 :1	0.65 :1
B) Activity ratios	Total asset turnover	1.71 times	1.51 times
C) Solvency ratios	Gearing ratio	48.83%	57.14%
	Debt ratio	55.15%	66.67%
D) Profitability ratios	Net profit margin	4.72%	1.61%

(1 mark for every relevant ratio with accurate calculation, max 3 marks)

財務比率種類		2015	2016
A) 流動比率	流動比率	2.66 :1	0.65 :1
B) 經營(活動)比率	總資產週轉率	1.71 倍	1.51 倍
C) 債務比率	桿杆比率	48.83%	57.14%
	負債比率	55.15%	66.67%
D) 盈利比率	純利邊際率	4.72%	1.61%

(每項適切比率計算1分・最多3分)

SECTION B.7a (乙部-7a)

Types of ratios	2015	2016
Current ratio=Current Assets/ Current Liabilities	2.66 :1	0.65 :1
Total asset turnover=Sales/Total Assets	1.71 times	1.51 times
Gearing ratio =(Non-current liabilities + Preference share capital) / (Non-current liabilities + Shareholders' fund) x 100%	48.83%	57.14%
Debt ratio = Total Debts / Total Assets x 100%	55.15%	66.67%
Net profit margin=Net profit/ Sales x 100%	4.72%	1.61%

財務比率種類	2015	2016
流動比率=流動資產/流動負債 :1	2.66 :1	0.65 :1
總資產週轉率=銷貨/資產總額	1.71 倍	1.51 倍
桿杆比率 =(非流動負債+優先股本)/(非流動負債+股東股本) x100%	48.83%	57.14%
負債比率 =總負債/資產總額x100%	55.15%	66.67%
純利邊際率=淨利/銷貨 x 100%	4.72%	1.61%

7a. Net profit ratio (2015) : $\frac{6040000}{12800000} \cdot 100\% = 4.72\%$ ✓

Total asset turnover (2016) : $\frac{24600000}{16250000} \cdot 100\% = 1.61\%$ ✓

Total Sales Turnover (2015) : $\frac{12800000}{7480000} = 1.71$ times ✓

(2016) : $\frac{24600000}{16250000} = 1.51$ times ✓

Working Capital Ratio (2015) : $\frac{8500000}{4240000} : 1 = 2.66 : 1$ ✓

Current ratio (2016) : $\frac{12200000}{18400000} : 1 = 0.65 : 1$ ✓

Correct calculations but improper ratio terms

Question No. 7

(a) 2016年莫代爾雲南米餅的流動比率 = $\frac{24600}{18900} = 1.30$ ✓

2015年莫代爾雲南米餅的流動比率 = $\frac{8500}{4240} = 2.00$ ✓

正確計算

2016年莫代爾雲南米餅的淨利率 = $\frac{6040}{12800} \cdot 100\% = 4.72\%$ ✓

混淆兩年數據 = $\frac{6040}{12800} \cdot 100\% = 4.72\%$ ✓

2015年莫代爾雲南米餅的淨利率 = $\frac{6040}{12800} \cdot 100\% = 4.72\%$ ✓

2016年莫代爾雲南米餅的總資產週轉率 = $\frac{24600}{16250} = 1.51$ ✓

2015年莫代爾雲南米餅的總資產週轉率 = $\frac{12800}{7480} = 1.71$ ✓

SECTION B.7c (乙部-7c)

Possible reasons to take over Wong's Yunnan Rice Noodles:

- **Diversification of the business of Chika Group / risk diversification**
- **Fast expansion in Hong Kong and mainland China markets**
- **To understand the business model of Wong's and their success factors**
- **To have synergy effect in the operations**

(2 marks for every relevant reason with explanation, max 4 marks)

收購黃氏業務的可能原因：

- **千佳集團業務多元化 / 分散風險**
- **更快發展在香港及中國內地市場**
- **明白黃氏商業模式及其成功因素**
- **可在運作上產生協同效應**

(每項適切理由連解釋2分，最多4分)

(1) 第一，黃氏云南米線知名度高。可令千佳集團擴展香港、中國內地市場。以增加知名度。並可節省開支及推廣費用。

第二，千佳集團可以建立市場佔有率。而黃氏的知名度及口碑可助其擴展市場。重覆答案

SECTION B.7d (乙部-7d)

Explain two problems arising from insufficient working capital.

(4 marks)

解釋兩個流動資金不足所引起的問題。

(4分)

SECTION B.7d (乙部-7d)

Possible problems arising from insufficient working capital:

- **Unable to repay short-term debts**
- **Interruption of day-to-day operations of the company as there are insufficient cash and stocks**
- **Unable to exploit profitable opportunities in the market**

(2 marks for every relevant reason with explanation, max 4 marks)

不足夠流動資金產生可能問題：

- **未能償還短期債項**
- **因公司未能有足夠現金及存貨，致使公司日常運作受干擾**
- **未能在市場上開發盈利可圖的機會**

(每項適切理由連解釋2分，最多4分)

SECTION B.7b (乙部-7b)

Based on the financial ratios in (a), identify three major problems of Wong's Yunnan Rice Noodles.

(3 marks)

根據(a)項所得的財務比率，指出黃氏雲南米線的三個主要問題。

(3分)

65

(b) 索變能力下降，這由比率由2.66:1下降至2016年0.65:1，可見其佳佳如明佳多令出此用端。變能力作。

第二，盈利能力解釋錯誤。2016年4.72%，即比上4.1%，即仍處低水平。能其變能力作。

第三，管理效率作。2015年的1.71次下降至2016年的1.51次，可見其佳佳如明佳多令出此用端。而在此用端佳佳如明佳多令出此用端。其反向是管理效率作。

67

SECTION B.7b (乙部-7b)

The problems of Wong's Yunnan Rice Noodles are worsening in:

- Liquidity problem ($0.65 < 1$)
- Poor utilization of assets in generating sales (decrease from 1.71 to 1.51)
- Too heavy debt burden makes it difficult to raise additional funds (heavy interest burden) that (gearing ratio from 48.83% to 57.14%)
- Poor profitability (decrease from 4.72% to 1.61%)

(1 mark for every relevant problem with explanation, max 3 marks)

黃氏米線財務比率惡化原因：

- 現金流動問題($0.65 < 1$)
- 動用資產產生銷售額較差劣(由1.71減少至1.51)
- 公司債務沉重未能籌集更多資金(高利息壓力)槓桿比率由48.83%升至57.14%
- 盈利比率太差(由4.72%下降至1.61%)

(每項適切問題連解釋1分，最多3分)

66

SECTION B.7c (乙部-7c)

Apart from using the surplus cash for profitable opportunities, suggest two possible reasons for Chika Group to take over Wong's Yunnan Rice Noodles.

(4 marks)

撇除運用現金盈餘以捕捉有利可圖的商機，提供兩個理由去支持千佳集團收購黃氏雲南米線。

(4分)

68

SECTION B.7c (乙部-7c)

Possible reasons to take over Wong's Yunnan Rice Noodles:

- **Diversification of the business of Chika Group / risk diversification**
- **Fast expansion in Hong Kong and mainland China markets**
- **To understand the business model of Wong's and their success factors**
- **To have synergy effect in the operations**

(2 marks for every relevant reason with explanation, max 4 marks)

收購黃氏業務的可能原因：

- **千佳集團業務多元化 / 分散風險**
- **更快發展在香港及中國內地市場**
- **明白黃氏商業模式及其成功因素**
- **可在運作上產生協同效應**

(每項適切理由連解釋2分，最多4分)

69

(1) 第一，黃氏云南米線知名度高，可令千佳集團擴展香港、中國內地及東南亞市場，以增加知名度，並可節省開支及推廣費用。

第二，千佳集團可以建立一條銷售渠道，而黃氏的黃氏云南米線在打邊爐及粥粉麵飯等食家，其平靚的店舖及建立市場佔有率。 重覆答案

70

SECTION B.7d (乙部-7d)

Explain two problems arising from insufficient working capital.

(4 marks)

解釋兩個流動資金不足所引起的問題。

(4分)

SECTION B.7d (乙部-7d)

Possible problems arising from insufficient working capital:

- **Unable to repay short-term debts**
- **Interruption of day-to-day operations of the company as there are insufficient cash and stocks**
- **Unable to exploit profitable opportunities in the market**

(2 marks for every relevant reason with explanation, max 4 marks)

不足夠流動資金產生可能問題：

- **未能償還短期債項**
- **因公司未能有足夠現金及存貨，致使公司日常運作受干擾**
- **未能在市場上開發盈利可圖的機會**

(每項適切理由連解釋2分，最多4分)

71

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SECTION B.7e (乙部-7e)

Suggest two strategies to enhance customer loyalty of Wong's Yunnan Rice Noodles.

(4 marks)

建議兩個策略來增強黃氏雲南米線顧客的忠誠度。

(4分)

73

SECTION B.7e (乙部-7e)

Marketing strategies to enhance customer loyalty:

- **Creating strong customer bonds:**
 - **Frequency marketing program:** to reward customers who buy frequently from Wong's, e.g. points will be given according to the amount spent in each purchase and the accumulation of points can be used to redeem food
 - **Club marketing program:** to offer members special benefits and create member communities, e.g. members may enjoy food discount or birthday treats
 - **Long-term contract:** prepayment to enjoy special food price in future consumption
- **Add-on services** e.g. provide a mobile app for customers to reserve a table and pre-order their meals
- **Effective handling of customers' requests and complaints** e.g. customer service hotline is available to deal with customers' enquiries and complaints
- **Effective communication with customers** e.g. via Facebook and other social media

(2 marks for every relevant strategy with explanation, max 4 marks)

增強客戶忠誠度市場策略:

- **創造較強烈客戶維繫:**
 - **經常廣告推廣:** 對經常從黃氏公司購物客戶給予獎勵, 例如: 按每次購物金額給予與積分及其累積分數可用於回贈食物
 - **會員招募計劃:** 為會員提供特別福利折扣及設會員聚會, 例如: 會員可享有食物折扣或生日派對
 - **長期合約:** 預繳享有未來消費食物購買優惠
- **附加連繫服務** 例如: 為手機提供app 服務, 以便客戶訂約留位及預訂餐館服務
- **高效率處理客戶要求及投訴** 例如: 提供客戶服務熱線處理客戶查詰及投訴
- **有效與客戶溝通** 例如: 透過 Facebook 及其他社交媒體

(每項適切策略連解釋2分, 最多4分)

74

(e) 第一，與顧客建立密切的關係。表氏云南米餅可透過
推行禮品折扣讓顧客多買，如顧客多買是計劃中有
折扣禮品。禮品換領券是顧客多買而換取之
升格為忠誠度。
第二，有效處理顧客投訴。表氏云南米餅在自製渠道
予顧客投訴，並快且處理其投訴，及他們朋友。
予認為自製食品是信譽的保證，可提升表氏云
南米餅的顧客忠誠度。
能提供增強客戶忠誠度
的重點

77

SECTION C.8a (丙部-8a)

Explain with examples how a bank manages the risks of granting housing loans to local customers buying residential properties.

(8 marks)

舉例解釋在給予房貸與本地購買住宅物業客戶時，一家銀行應如何管理風險。

(8分)

Section C Essay Questions (Pre-examination Techniques)

- Pay attention to business issues and tackle the problem from different perspectives.
- Read the questions carefully especially on the context are specified.
- tailor your answers in short paragraph by paragraph with elaboration to meet the requirement or the scenario of questions.
- Marking- Knowledge level + Application of knowledge + Analysis or Evaluation (1+ 1+ 1 for each elaborated paragraph)

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SECTION C.8a (丙部-8a)

Risk management Strategies for banks granting housing loans :

- **Risk avoidance-** the elimination of the risk of loss.
e.g. not grant housing loans to residents without regular sufficient income .
- **Risks assumption-** the bank bear the risk of loss.
e.g. The bank set aside a fund to bear the bad debt loss in housing mortgage.
- **Risk reduction-** reduce the risk of loss.
e.g. Require customers pledge the house / flat to bank in the application of mortgage loan. / more in-depth assets and income investigation/ credit rating checking /guarantor for borrowers
- **Risk Transfer-** Transfer the risks of loss to insurance companies.
e.g. Bad debts insurance

(2 marks for each point with relevant elaboration, max. 8 marks)

SECTION C.8a (丙部-8a)

銀行批予客戶房屋按揭貸款的風險管理策略：

- 風險迴避 - 排除損失風險
例如：不給予沒有定時穩定收入 客戶房屋按揭貸款。
- 風險承擔 - 銀行承擔損失風險
例如：銀行自己承擔(呆帳撥備)在房屋按揭之壞賬風險。
- 減少風險 - 減少損失風險
例如：要求客戶在申請按揭貸款時抵押其物業 / 深入資產及入息審查 / 信貸評級審查 / 信貸擔保人
- 風險轉移 - 將損失風險轉移給保險公司
例如：壞賬風險

(每項論點連適切解釋2分，最多8分)

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8a. Firstly, a bank can adopt risk avoidance to manage its risk. Risk avoidance is to avoid engagement in risky projects. In this case, a bank can refuse offering loans to local customers who has a bad credit record, in order to avoid bad debt risk.

Secondly, The bank can adopt risk assumption to manage its risk. By risk assumption, The bank can retain certain risk by preparing funds to cover the loss. For example, the bank can set up a reservation fund to cover the loss in case the customers who taken ^{housing} the loans did not repay on time, so to prevent cashflow problems.

Thirdly, The bank can adopt risk transfer. By risk transfer, The bank transfer the risk to another party through insurance. For example, The bank can take out a credit insurance to transfer bad debt risk of these customers, ^{being} granted housing loans.

Lastly, The bank can adopt risk reduction by adopting risk reduction, it reduce the loss frequency or loss severity. For example, The bank can grant less amount of loans to local customers with less stable income, so as to reduce loss severity by limiting the loss to a certain amount in case they did not repay.

Clear elaboration with relevant examples

SECTION C.8b (丙部-8b)

Differences between local buyers and mainland buyers in buying decision-making process :

- **Need recognition-** Local buyers mostly recognize the importance of housing needs (especially for their life event of residential housing). Mainland investors are more concern on investment.
- **Information Search-** Sufficient time for local buyers in information search and familiar to residential property advertisement. Mostly the mainland investors just depend on property agents / developers' recommendations.
- **Evaluation of alternatives-** Evaluation time is long and due to expensive pricing of housing for local buyers. But the evaluation is quick when the mainland investors have prior detail property information provided by property agents / developers.

(3 marks for each point with relevant comparison and application, max. 12 marks)

本地買家及中國內地買家在購買決策上不同之處：

- **認清需要：**本地買家較認知其房屋需要重要性(特別住屋係畢生事件)。中國內地投資者較多關注物業投資。
- **搜尋資訊：**本地買家有充份時間搜尋及熟悉住宅物業廣告。中國內地投資買家較依賴物業代理及發展商推薦。
- **評估不同方案：**本地買家因物業較貴重，評估時間較長。內地投資者已有詳細代理及發展商提供資訊，其評估較快。

(每項適切比較及應用3分，最多12分)

SECTION C.8b (丙部-8b)

With respect to the property market in Hong Kong, compare and contrast the buying decision-making process between the local buyers and mainland buyers.

(12 marks)

就有關香港物業市場，比較本地買家及中國內地買家在購買住宅物業上決策過程的分別。

(12分)

SECTION C.8b (丙部-8b)

Differences between local buyers and mainland buyers in buying decision-making process :

- **Purchase decision-** Price and location are more important for local buyers, while the expected profit margin and location are very crucial to mainland buyers / investors.
(**Evaluation of alternatives and purchase decision combined)
- **Post-purchase behavior-** Less post-purchase re-evaluation and small impact on residents (usually buy once for all), while more post-purchase revaluation and big impact on mainland buyers / investors as repeat patronage in future.

(3 marks for each point with relevant comparison and application, max. 12 marks)

本地買家及中國內地買家在購買決策上不同之處：

- **購買決定：**本地買家重視物業價格及地點；而內地買家/投資者較重視預測盈利比率及地點。
(**評估不同方案 及購買決定 合併作答)
- **購買後行為：**對本地居民購買後行為較少再重估及較少影響(因一般只買一次)而對中國內地買家及投資者較多購買行為評估及較大影響，因其會日後再次重複投資。

(每項適切比較及應用3分，最多12分)

Question No.

8

6) 第一, 判斷購買需要。本地買家的購買住宅物業的主要目的是自住用途。大部分都是因本身居住或家庭成員居住而購買住宅物業, 而外國本地買家大部分的目的則是作投資, 而非以自住用途。所以雙方的購買需要是不同的。

清楚闡述答案

第三, 比較兩方在作上述選擇。本地買家因主要目的是自住用途, 所以會選擇住宅用途, 而非投資及投資物業的住宅物業。而外國本地買家, 因主要目的是投資, 所以會選擇住宅用途的物業, 而非自住用途的物業。

未能詳細解述

第二, 收集資料。本地買家對新住宅市場, 對樓市的價格, 區域, 交通設施, 所以收集資料可以不用太長時間, 如花費的時間較短。而外國本地買家因不熟悉本地樓市的住宅物業市場, 多方的資料收集, 所以會收集較多資料。及在收集時間上, 所以本地買家的樓市住宅物業。

收集資訊, 不可只用時間長短去比較

第四, 作出購買決定。本地買家比外國買家的材料及物業選擇會作出購買決定, 而看是自住用途。而外國本地買家, 會比本地買家更願意投資於外地的物業, 而一定比例會同時購買多個物業, 以作投資, 而非自住用途。而本地買家則會先取得物業, 然後再作決定。

類似第三點答案

解釋應指日後的再購買行為



- Understand and Interpret correctly the meaning and requirements of the questions
- 明白及正確理解題目的意義及要求
- Give clear answers with relevant explanation and examples according to question scenario
- 給予清楚答案並附以相關題目情景的解釋及例子
- Handwriting should be neat
- 書寫應要整齊



成功在望

