



Pearson  
Edexcel

# GCSE (9-1)

Theme 1.1.1 Retrieval Resource:  
**Business**  
The dynamic nature of business



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## Retrieval Quiz - 1.1.1: The dynamic nature of business

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### Questions:

1. Identify **three** reasons why new business ideas come about:

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2. Products and services can become 'obsolete'. Circle the correct definition of 'obsolete':

- a. *A product that is fashionable and in demand*
- b. *A product that is out of date*
- c. *A product which obstructs other products in the market*

3. Define the term **consumer**.

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4. Give **two** examples of changes in consumer tastes and preferences in recent times.

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5. Give **one** reason why a business might decide to adapt one of its products.

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**Answers:**

1. Identify **three** reasons why new business ideas come about:

Changes in technology  
Changes in what consumers want  
Products and services becoming obsolete

2. Products and services can become 'obsolete'. Circle the correct definition of 'obsolete':

- a. *A product that is fashionable and in demand*  
b. *A product that is out of date*  
c. *A product which obstructs other products in the market*

3. Define the term 'consumer'.

Someone who buys and uses goods and services.

4. Give 2 examples of changes in consumer tastes and preferences in recent times.

Internet shopping/decline of High Street  
Food delivery  
Use of social media  
Accept any other valid examples

5. Give **one** reason why a business might decide to adapt one of its products.

To maintain market position  
Competition/rival products  
New technology  
Existing product becomes obsolete