1 Brendan wants to be a successful entrepreneur. He plans to start up a flower shop using government support. Brendan's brother has offered to form a business partnership with him. Brendan knows it is important for a new business to use a suitable pricing method. He has already identified ways the business can increase added value. Brendan wants to know how an economic boom might affect his business.

(a) Define 'business partnership'.

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..... [2]

(b) Identify **two** ways a government can support business start-ups.

Way 1: .....

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Way 2: .....

..... [2]

(c) Outline **two** ways an economic boom might affect Brendan's business.

Way 1: .....

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Way 2: .....

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(d) Explain **two** ways Brendan could increase added value for his business.

Way 1: .....

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Explanation: .....

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Way 2: .....

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Explanation: .....

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..... [6]

(e) Explain **two** pricing methods a new business might use. Which is likely to be the best method to use? Justify your answer.

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