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– Production of goods and services.
4.1.1 – The meaning of production.
Production – Process of adding value to a product (using four factors of production – land, labour, capital and enterprise) to satisfy customer needs and wants. Productivity – How a business measures its efficiency

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might find it hard to compete with a

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larger firm because:

- Sole traders do not have as much access to funds as large firms do because banks will not lend money to them as easily. So, they will find it harder to invest in the latest technology or

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Anforme

Anforme

3.4.2 The nature and impact of legal controls related to marketing. Legal controls on marketing. Here are a few examples. Misleading promotion – Falsely advertise a product. Weights & measures – Businesses can ' t sell underweight goods (e.g. chocolate bar containing less chocolate than advertised) Sale of goods – Businesses can ' t sell products that are faulty or doesn ' t work like it ...

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