

CONTENT DETAILS FOR TEACHING, LEARNING AND ASSESSMENT PURPOSES

- Explain the meaning of socio-economic issues and the reason why they pose a challenge to businesses.
- Define/Give the meaning of inequality and poverty.
- Explain/Discuss/Describe the impact of inequality and poverty on businesses.
- Define the term "inclusivity" and explain the purpose of inclusivity in the workplace.
- Evaluate the negative impact of HIV/Aids on businesses.
- Outline the different types of gambling and explain their impact on businesses
- Define/Elaborate on the meaning of piracy
- Discuss the impact of piracy on businesses.
- Recommend solutions to piracy, e.g. copyright, patent and trademarks.
- Explain the meaning of counterfeiting /bootlegging/strikes /political disturbance & crime
- Explain/Discuss the impact of the above-mentioned socio-economic issues on businesses.
- Identify socio-economic issues from given scenario/statements. Support your answer by quoting from the scenario.
- Explain the impact of socio-economic issues identified in scenarios/statements on businesses.

1.1 Meaning of socio-economic issues

- Socio-economic challenges are issues that affect people and the economy in a negative way.
- They are problems that come from social/people and economic/money circumstances.

1.2 Reason why they pose a challenge to businesses

- Socio-economic issues affect consumer spending due to poverty and unemployment.
- These issues place extra burdens and expenditure on businesses as they have to develop policies/support systems/ informative programs to address them.
- Businesses are expected to create as many job opportunities as possible to assist government address these issues which places a financial burden on them.
- They must also educate employees on social issues and how to become involved in the community to address these social issues.

1.3 Types of socio-economic issues

- Inequality and poverty
- Inclusivity
- HIV/Aids
- Gambling
- Piracy
- Counterfeiting
- Bootlegging
- Strikes /political disturbance
- Crime

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