

LEVEL 5 ASSESSMENT SPECIFICATION

Programme:	BA (Hons) Business Management		
Module:	Management Economics		
Module code:	LCBB5008	Contribution to Overall Module Assessment (%):	50%
Module Leader/Lecturer:	Zainab Atta	Internal Verifier:	Dr Anupam Mazumdar
Assignment Title:	Component 1: Coursework: Essay	Word count (or equivalent):	2500 words (+/- 10%)
Submission deadline:	Weekday: 4 th April 2025, 14:00 (2PM) Weekend: 6 th April 2025, 14:00 (2PM)	Return date of provisional marks & written feedback:	Weekday: 2 nd May 2025 Weekend: 4 th May 2025
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) Alternative submission method (if applicable): Late submission of the assessment will result in a late penalty mark. Penalties for late submission: Up to one week late, maximum mark of 40%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission, you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

Module Learning Outcomes

LEARNING OUTCOMES

Upon the successful completion of this module, the student should be able to:

- critically evaluate economic data as a guide to policy making, within an international, national and organisational context;
- apply a number of different economic concepts (supply and demand, price elasticity, cost analysis) with respect to managerial decision-making in organisations;
- analyse the impact of government policy on markets, and its effect on managerial decisions.

TASK DESCRIPTION

Assessment Component 1: 50%: Essay (2500 words +/-10%)

Overview:

The UK grocery retail market industry is vibrant, and it is competitive. In 2021, the total market value of this industry was approximately 211.9 billion pounds sterling. The supermarket channel had the largest share of this industry being valued at 91 billion pounds sterling. (Statista.com). It is expected that by 2027 the supermarket industry will be valued at 96.8 billion pounds sterling. Competition is increasingly aggressive with the discount supermarkets – Aldi and Lidl capitalizing on their gains post-covid, low prices and improved good and service quality now penetrating the customer base of the Big Four – (Tesco, Sainsbury's, Asda and Morrison's). Online shopping is now an established convenience for many people. In August 2024, online food retailing had grown to 9% as a percentage of food retail sales in the UK, from 5.4% in 2018.

The cost-of-living crisis posed further challenges, and according to the ONS food prices reached 45-year highs in 2023. This constrained household budgets encouraging households to turn towards the discount supermarkets. The Big Four engaged in non – price competition and used their loyalty card schemes to drive value for consumers, retaining their customers and increasing their revenues. In May of 2024, food price increases declined, and households have begun to increase spending.

Overall, supermarket revenues are expected to increase by 0.6% between 2024 and 2025. However, the following are also true – high food prices encourage household/shoppers to substitute for cheaper alternatives – the discounters, Lidl and Aldi. They are growing their market share. Convenience stores are also becoming more popular.

Based on the overview above, The Consortium Retail Group have asked you to **write an essay** examining the structure and nature of competition in the UK supermarket industry. Apply appropriate economic theory (Theory of the Firm, Demand and Supply Analysis) and use these theories to analyse the current position of industry participants and evaluate their likely response to these challenges. Conclude with some recommendations for sustainable growth. (Include the short and the long-term implications within your recommendations)

NB: Please use proper referencing citing credible sources using Harvard Referencing Style per UWTSD requirements.

References

BBC.co.uk [Online]

Available at: <https://www.bbc.co.uk/news/articles/ceq33z0gxj4o>

Accessed 05. November 2024

Statista.com. [Online] Available at:

<https://www.statista.com/statistics/295656/grocery-retail-market-value-by-channel-in-the-united-kingdom-uk/#:~:text=United%20Kingdom%3A%20grocery%20retail%20market%20value%202020%2D2027%2C%20by%20channel&text=In%202021%2C%20the%20total%20market,value%20with%2091%20billion%20pounds.>

<https://www.statista.com/statistics/1184583/proportion-of-food-retail-sales-made-online-great-britain/>
[Accessed 06 November 2024].

Use of Generative AI in Assessment (Lecturer to indicate Yes or Not against each element)

RESEARCH	For this assessment, you can use Generative AI to support you in research, including searching for bibliography, using tools to summarise, compare and interrogate materials.	Yes ☒ No ☐
STRUCTURE	For this assessment, you can use Generative AI to support you in structuring your submission, including creating a draft argument structure, identifying parts and headings, etc.	Yes ☐ No ☒
PROOFREADING	For this assessment, you can use Generative AI to check your own text/creation for grammatical and syntactical mistakes, including rephrasing of your own work within specific standards.	Yes ☒ No ☐
WRITING	For this assessment, you can use Generative AI to create text for submission.	Yes ☐ No ☒
CREATIVE	For this assessment, you can use Generative AI to create creative materials, such as images.	Yes ☐ No ☒
PROGRAMING	For this assessment, you can use Generative AI to create and check code.	Yes ☐ No ☒
NONE	For this assessment, you are not allowed to use any type of Generative AI support. This includes research support, structure support, writing/proofreading support and creative support.	Yes ☐ No ☒

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the five common assessment criteria overleaf.

1. Engagement with Literature Skills

Your work must be informed and supported by scholarly material that is *relevant* to and *focused* on the task(s) set. You should provide evidence that you have accessed an appropriate *range* of sources, which may be academic, governmental and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the *credibility* of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide *evidence* of your research/own reading throughout your work, using a suitable referencing system, including in-text citations in the main body of your work and a reference list at the end of your work.

Guidance specific to this assessment:

- Use Harvard referencing.
- At least 10 in-text citations
- For good academic practice, please use proper credible references (intext citations) and append a list of references using Harvard Referencing System per UWTSD's policy. You are required to use a variety of credible, relevant sources including but not limited to books, white papers and peer reviewed journal articles. Please refer to the list of reading material and UWTSD Library on <https://www.uwtسد.ac.uk/library/>

2. Knowledge and Understanding Skills

At level 5, you should be able to demonstrate: sound knowledge and critical understanding of the well-established concepts and principles of the subject area and the way in which those principles have developed; knowledge of the main methods of enquiry in the discipline. *Knowledge* relates to the facts, information and skills you have acquired through your learning. You demonstrate your *understanding* by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. meaningfully to show your understanding. Your mark/grade will also depend upon the *extent* to which you demonstrate your knowledge and understanding.

Guidance specific to this assessment:

- Demonstrate your knowledge of key economic theories
- You are required to demonstrate clear understanding by addressing questions in light of the power words in the questions e.g critically discuss, showing relevant holistic issues

3. Cognitive and Intellectual Skills

You should be able to critically analyse information, and propose solutions to problems arising from that analysis, including the critical evaluation of the appropriateness of different approaches to solving problems. Your work must contain evidence of logical, analytical thinking, evaluation and synthesis. For example, to examine and break information down into parts, make inferences, compile, compare and contrast information. This means not just describing what! But also justifying: Why? How? When? Who? Where? At what cost? At

all times, you must provide justification/evidence for your arguments and judgements. Evidence that you have reflected upon the ideas of others within the subject area is crucial to you providing a reasoned and informed debate within your work. Furthermore, you should provide evidence that you are able to make sound judgements and convincing arguments using data and concepts, with an understanding of the limits of knowledge, and how this influences analyses and interpretations. Sound, valid conclusions are necessary and must be derived from the content of your work. Where relevant, alternative solutions and recommendations may be proposed.

Guidance specific to this assessment:

- Apply economic theories
- Examine and support sourced information by adding personal judgement and then, critically relate them to the specific economic theory and its impact on managerial decisions
- You are required to not only communicate/ state facts and numbers (what and how) but are required to also communicate the reasons (why, who, where, what can be done etc).

4. Practical Skills

At level 5, you should be able to use/deploy a range of established techniques within the discipline, and apply underlying concepts and principles outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context. You should be able to demonstrate how the subject-related concepts and ideas relate to real world situations and/or a particular context. How do they work in practice? You will deploy models, methods, techniques, and/or theories, in that context, to assess current situations, perhaps to formulate plans or solutions to solve problems, or to create artefacts, some of which may be creative. This is likely to involve, for instance, the use of real world artefacts, examples and cases, the application of a model within an organisation and/or benchmarking one theory or organisation against others based on stated criteria. You should show awareness of the limitations of concepts and theories when applied in particular contexts.

Guidance specific to this assessment:

- Use examples where appropriate to support your points/arguments
- Demonstrate originality and creativity/innovative thought in your work
- You are required to demonstrate scenario and concept understanding. This implies the ability to apply the concepts and techniques studied to the scenario at hand.

5. Transferable Skills for Life and Professional Practice

Your work must provide evidence of the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making. This includes demonstrating: professional development to advance existing skills and acquire new competences that will enable you to assume significant responsibility within organisations; that you can initiate and complete tasks and procedures, whether individually and/or collaboratively; that you can use appropriate media to effectively communicate information, arguments and analysis in a variety of forms to specialist and non-specialist audiences; fluency of expression; clarity and effectiveness in presentation and organisation. Work should be coherent and wellstructured in presentation and organisation.

Guidance specific to this assessment: •

Follow submission guidelines

- You are required to exhibit good academic writing skills, grammar skills, report writing skills (as requested), your presentation skills and following writing style instructions i.e Arial font size 11 and 1.5 line spacing

STUDENT FEEDBACK FORM

This section details the *extent* to which the assessment criteria are demonstrated by you, which in turn determines your mark. The marks available for each category of skill are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Generic Assessment Criteria	Marks available	Marks awarded
1. Engagement with Literature Skills	20	
2. Knowledge and Understanding Skills	20	
3. Cognitive and Intellectual Skills	20	
4. Practical Application Skills	20	
5. Transferable Skills for Life and Professional Practice	20	
Assessment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	Late Submission Penalties (tick if appropriate) Up to 1 week late (40% Max) Over 1 week late (0%)	100%

GENERIC ASSESSMENT CRITERIA

Level 5

In accordance with the Framework for Higher Education Qualifications, at the end of Level 5 students will be expected to have developed sound knowledge and critical understanding of the well-established concepts and principles in their field of study, and of the way in which those principles have developed. They will have learned to apply those concepts and principles more widely outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context. They will have knowledge of the main methods of enquiry in the subject area, and ability to evaluate critically different approaches to problem solving. They will possess an understanding of the limits of their knowledge, and how this influences their analyses and interpretations. They will be able to use a range of established techniques to initiate and undertake critical analysis of information, and to propose solutions to problems arising from that analysis. They will be able to effectively communicate information, arguments and analysis in a variety of forms to specialist and non-specialist audiences, and deploy key techniques of the discipline effectively. They will be able to undertake further training, develop existing skills and acquire new competences that will enable them to assume significant responsibility within organisations. They will have the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.

Level 5	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
Engagement with literature (including reading, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported and nonauthoritative. Referencing conventions used incoherently or largely absent.	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or indiscriminate use of sources. Heavily reliant on information gained through class contact. Inconsistent and weak use of referencing.	Engagement with a limited range of mostly relevant and credible sources. Some omissions and minor errors. Referencing conventions evident though not always applied accurately or consistently.	Engagement with an appropriate range of literature, including sources retrieved independently. Some over-reliance on texts. Referencing may show minor inaccuracies or inconsistencies.	Engagement with a wide range of literature, including sources retrieved independently. Selection of relevant and credible sources. Very good use of referencing, with no/very few inaccuracies or inconsistencies.	Engagement with an extensive range of relevant and credible literature. Consistently accurate application of referencing.	Exceptional engagement with an extensive range of relevant and credible literature. High-level referencing skills consistently applied.

Knowledge and understanding (Sound knowledge and critical understanding of the well-established concepts and	Major gaps in knowledge with unsatisfactory, uncritical understanding of the subject matter. Much irrelevant material. Substantial	Fragmentary knowledge, with only superficial critical understanding. Some significant inaccuracies and/or irrelevant material. Incomplete or	Limited but adequate knowledge and critical understanding of the well-established concepts and principles within the subject area, with a few gaps in the selection of material.	Knowledge is reasonably detailed and accurate. A good critical understanding of the well-established concepts and principles and the main methods of enquiry, with minor	Knowledge is reasonably extensive. Exhibits very competent critical understanding of the well-established concepts and principles of the	Excellent, detailed knowledge and highly critical understanding of the well-established concepts and principles of the subject and the main methods of enquiry.	Exceptionally detailed knowledge and outstanding critical understanding of the well-established concepts and
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Level 5	FAIL	MARGINAL FAIL	SATISFACTORY (3rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1st / Distinction)	EXCEPTIONAL (1st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
principles in their field of study; knowledge of the main methods of enquiry in the discipline.)	inaccuracies. Significantly flawed understanding of the main methods of enquiry in the discipline.	partially flawed understanding of the main methods of enquiry in the discipline.	A narrow critical understanding of the main methods of enquiry.	gaps in the selection of material.	subject and the main methods of enquiry. Breadth and depth of knowledge.		principles of the subject and the main methods of enquiry. May go beyond established theories.

Cognitive and intellectual skills (Critical evaluation and analysis of concepts and principles; argument and judgement; the limits of their knowledge, and how this influences their analyses and interpretations.)	Wholly or almost wholly descriptive work. Little or no critical evaluation and analysis of concepts and principles. Failure to develop arguments, leading to illogical or invalid judgements. Unsubstantiated generalisations or opinion, made without use of any credible evidence.	Largely descriptive work, with superficial use of critical evaluation and analysis of concepts and principles. Weak development of arguments and judgements. Information accepted uncritically, uses generalised statements made with scant evidence and unsubstantiated opinions. Ideas sometimes illogical and contradictory.	Limited attempt at critical evaluation and analysis of concepts and principles, tending towards description. Some evidence to support arguments and judgements but these may be underdeveloped, with a little inconsistency / mis-interpretation or failure to fully recognise limits of knowledge.	Some critical evaluation and analysis of concepts and principles, though descriptive in parts. An emerging awareness the limits of their knowledge and ability to use evidence to support the argument though with some tendency to assert/state opinion rather than argue on the basis of reason and evidence. Mostly valid arguments and logical judgements.	Sound critical evaluation and analysis of concepts. Is selective in the range of evidence used and synthesises rather than describes. Ability to devise arguments that show awareness of different stances, and use evidence convincingly, to support appropriate and valid judgements.	Excellent critical evaluation and analysis of concepts and principles leading to logical, evidence-based, reasoned arguments and judgements. Explicit recognition of other stances and a strong awareness of the limits of their knowledge. A capacity for independent thought and ability to 'see beyond the question', suggesting some grasp of the broader field and wider concepts.	Outstanding critical evaluation and analysis of concepts and principles. Uses evidence exceptionally well to connect ideas, and support highly logical and persuasive arguments and judgements. Evidence of independent thought and ability to 'see beyond the question', suggesting a clear grasp of the broader field and wider concepts. Perceptive recognition of the limits of their knowledge, and how this influences their analyses and interpretations.
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Level 5	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%

Practical skills (Apply underlying concepts and principles more widely outside the context in which they were first studied; use a range of established techniques; propose solutions to problems arising from analysis.)	Limited or no use of established methods, materials, tools and/or techniques. Little or no appreciation of the context of the application. Limited understanding of the application of theory to practice or making appropriate links between the two. Very weak problem-solving skills outside the context in which they were first studied.	Rudimentary application of established methods, materials, tools and/or techniques but without consideration and competence. Flawed appreciation of the context of the application. Weak understanding of the application of theory to practice, with only occasional evidence of making appropriate links between the two. Weak problem-solving skills outside the context in which they were first studied.	An adequate awareness and mostly appropriate application of established methods, materials, tools and/or techniques. Basic appreciation of the context of the application. Theoretical knowledge and understanding applied in practice, but not always making logical links between the two. Can identify problems and propose basic solutions outside the context in which they were first studied.	A good and appropriate application of established methods, materials, tools and/or techniques. Clear appreciation of the context of the application. Mainly consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify problems and propose mostly appropriate solutions outside the context in which they were first studied.	A very good application of a range of established methods, materials, tools and/or techniques. Very good consideration of the context of the application, with perceptive insights. Consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify problems and propose appropriate solutions outside the context in which they were first studied. Evidence of some creativity.	An advanced application of a range of established methods, materials, tools and/or techniques. The context of the application is well considered, and insightful. Consistent, accurate and logical application of theory to practice, making well-developed links between the two. Can identify problems and propose excellent, creative solutions outside the context in which they were first studied.	Exceptional levels of application and deployment skills using established methods, materials, tools and/or techniques. Consistent, accurate and logical application of theory to practice, making highly developed links between the two. Can identify routine and nonroutine problems and propose quite sophisticated, creative solutions outside the context in which they were first studied.
Transferable skills for life and professional practice (Effectively communicate in a variety of forms to specialist and non-specialist	Communication medium is inappropriate or misapplied. Work is poorly structured, disorganised and/or confusingly expressed. Very weak use of	Communication medium is poorly designed and/or not suitable for the audience. Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently,	Can communicate in a suitable medium for the audience but with some room for improvement. Mostly ordered presentation and structure in which relevant ideas / concepts are	Can communicate effectively in a suitable medium for the audience, but may have minor errors. Mostly coherent, organised work, in a suitable structure and is for the most	Can communicate well, confidently and consistently in a suitable medium for the audience. Work is coherent, fluent, wellstructured and organised. Can work very well	Can communicate professionally confidently and consistently in a suitable medium for the audience. Work is coherent, very fluent and is presented proficiently. Can	Can communicate with an exceptionally high level of professionalism, highly suitable for the audience. Work is exceptionally coherent, very
Level 5	FAIL	MARGINAL FAIL	SATISFACTORY	GOOD	VERY GOOD	EXCELLENT	EXCEPTIONAL

			(3 rd / Pass)	(2.2 / Pass)	(2.1 / Merit)	(1 st / Distinction)	(1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
audiences; the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decisionmaking.)	language and/or very inappropriate style. Failure to work effectively as part of a group. Little or no evidence of the skills for employment requiring the exercise of personal responsibility and decision-making.	structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate style. Flawed approach to group work, meeting only partial obligations to others. Limited evidence of the skills for employment requiring the exercise of personal responsibility and decision-making.	reasonably expressed. Work may lack coherence in places. Can work as part of a group, meeting most obligations to others but perhaps with limited involvement in group activities. Demonstrates the basic skills for employment requiring the exercise of personal responsibility and decision-making, with some areas of minor weakness.	part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to group activities. Demonstrates the skills for employment requiring the exercise of personal responsibility and decision-making, with some areas of strength and some of minor weakness.	autonomously and/or as part of a team, with very good contribution to group activities. Demonstrates very good skills for employment requiring the exercise of personal responsibility and decision-making, with just occasional minor weakness.	work autonomously with initiative. Where relevant can work professionally within a team, showing leadership skills as appropriate, and meeting obligations. Demonstrates excellent skills for employment requiring the exercise of personal responsibility and decision-making and an appetite for further development.	fluent and is presented professionally. Can work exceptionally well within a team, showing leadership skills. Demonstrates exceptional skills for employment requiring the exercise of personal responsibility and decision-making and an appetite for further development.

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