

# KnowledgeEquity – Contemporary Business Issues - FAQs

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## Module 1 – FAQs

At the bottom of page 39 it mentions, 'Example 1.15 outlines measures individuals and companies are taking to make smartphones more sustainable'. Is this correct?

(see 'Example 1.15', page 40)

This is a misprint and should be:

'Example 1.5 outlines measures companies (such as IKEA) is taking to make products more sustainable'.

## Module 2 – FAQs

What is the Platform Economy?

(see 'Customer experience innovations', page 109 - 110)

The platform economy is an overarching term that refers to transactions and interactions that are facilitated through the internet.

The platform economy includes a number of different business models including on-demand and online marketplaces.

On-demand refers to where a customer can order goods or services when they want it. Uber and Airtasker are examples of on-demand businesses. These on-demand businesses use real-time apps to connect people who want goods or services to people who can provide them. On-demand businesses do not employ full time staff, they connect workers in the gig-economy (see page 104-105) to customers through the app meaning people can work when and where they choose.

Online marketplaces connect buyers and sellers through digital platforms. Examples of online marketplaces are eBay and Facebook Marketplace.

In question 2.10, why are trade credit and hire purchase debt options, given that from the question this is a start-up business and therefore has no financial standing?

(See 'Question 2.10', pages 128, 445)

Typically trade credit or hire purchase would be offered to businesses that would have had a good track record of trading. Though it is rarely applicable to the beginning of an app development business, these finances may come into play during the expansion phase whereby better software, office equipment etc are required. Again, this would be dependent on question providing additional information for students to infer and provide a range of suitable financing options too.

## Module 3 – FAQs

Is implicit knowledge the same as tacit knowledge?

(See 'Question 3.14', Pages 224, 454)

For the purposes of your study of CBI, you can treat these terms as equivalent. Note that in a more formal study of Knowledge Management, there may be some distinctions made between the two terms. Implicit knowledge is only used in the text of suggested answers 3.14 and 3.19 and does not appear elsewhere. The term 'tacit knowledge' would be more appropriate.

## Module 4 – FAQs

What does the acronym "BES" mean?

(See 'Table 4.3', Page 273)

BES stands for Biodiversity and Ecosystem Services.

## Module 5 – FAQs

There are currently no FAQs for this module.