

1.1 Business activity

1.1.1 The purpose and nature of business activity

- Concepts of needs, wants, scarcity and opportunity cost
Need: A good or service which is essential to living
Want: A good or service which people would like, but is not essential for living
Scarcity: There are not enough goods and services to meet the wants of the population
Opportunity cost: The benefit that could have been gained from an alternative use of the same resource
- Importance of specialisation
Specialisation is important because this means that the business is efficient and it reduces costs of production.
- Purpose of business activity To create products and services
- Concept of adding value and how added value can be increased
Adding value is when a business tries to add value at every stage of the production process so that they can sell the product or service to customers at a greater price. They can do this by branding, adding special features, providing excellent service, making it convenient etc.

1.2 Classification of businesses

1.2.1 Business activity in terms of primary, secondary and tertiary sectors

- Basis of business classification
Primary sector: Firms whose business activity involves the extraction of natural resources such as farming, fishing, mining and forestry
Secondary sector: Firms that process and manufacture goods from natural resources such as manufacturing, construction and refining
Tertiary sector: Firms that supply a service to consumers and other businesses such as shops restaurants, banks, cinemas and airlines
- Reasons for changing importance of business classification, e.g. in developed and developing economies
Because the size of a country's different sectors of business activity often indicates if it has a developing or developed economy

1.2.2 Classify business enterprises between private sector and public sector in a mixed economy

Mixed economy: An economy where the resources are owned and controlled by both the private and public sectors

Private sectors: The part of the economy that is owned and controlled by individuals and companies for profit. Including: Sole traders, Partnerships, limited companies, franchises, joint ventures and social enterprises

Public sectors: The part of the economy that is owned and controlled by the state or government. Including government departments, public corporations and nationalised industries

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web mar 23 2022 before positioning the new one you must remove all the tensioning rollers and the water pump place the new water pump mount the new tension rollers pay attention to the location of each one mount the new distribution of your hyundai ix35 by respecting the markers tension the belt as indicated by the manufacturer s data

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web dec 17 2018 at the very least the mechanic servicing the vehicle should inspect it for wear and tear manufacturers usually recommend an interval of around 100 000km or roughly five years on average for the replacement of the timing belt after a number of unexpected breakages holden recommended replacement at 60 000km intervals rather than the

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web labor on most timing belts is between 3 5 hours putting your total cost between 400 1 000 remember do not opt for a just the belt replacement while the cost is cheaper the chances of further failure increase significantly

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web mar 23 2022 place the new water pump install the new tension rollers pay attention to the location of each one install the new distribution of your hyundai getz by respecting the markers tension the belt according to the manufacturer s info put the rest of it back together check that the engine unit is running properly

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web 1 jun 25 2013 hi i have a 1 6 litre getz with a g4ed engine that has done just over 89 000km i am going to have the timing belt replaced within the next week or so in the interest of long term reliability i want to take to opportunity to replace these items along with the timing belt tensioner idler water pump thermostat

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web dec 13 2018 your timing belt should be replaced every 50 000 70 000 miles depending on your car s make and model also make sure you understand if your engine is an interference engine or a non interference engine in an interference engine the valves and piston share the same airspace and the timing belt keeps them from touching

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web while the cost of having your hyundai getz timing belt replaced can be a bit of a shock it s a lot cheaper than having to replace your engine due to a failure the average timing belt replacement cost starts around the 500 mark and can increase to over 1500 if removal of other engine components is required to gain access to the timing belt

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web here are the steps to follow to replace the famous belt loosen the tensioner roller to loosen the belt release the timing belt remove all the rollers and the water pump tension the strap following the recommended tension using a blood pressure monitor run the engine manually which corresponds to 4 city revolutions

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web the cost to change a timing belt should not vary from the cost to change a cambelt as they are literally the same thing so if you want to know how much to change a timing belt you can use the form at the top of this page to get a quote for a new timing belt if you want to replace timing belt and want to find out the timing belt change cost