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SAMPLE RESOURCE

NZQA | Mana Tohu Mātauranga o Aotearoa
New Zealand Qualifications Authority

Scholarship 2026
Business Studies

RESOURCE BOOKLET

Refer to this booklet to answer the questions for Scholarship Business Studies.

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RESOURCE A: Change management

Pacific Tide Seafoods Ltd (*PTS*) is a family-founded, professionally managed seafood processor based in the Bay of Plenty. *PTS* exports green-lipped mussels, hoki, and snapper to premium markets in Japan, Singapore, Australia and the US. Its pūtake is: "To share the finest, sustainably caught New Zealand seafood with the world by blending innovative technology with our deep-rooted whānau culture, ensuring we guard our coastal resources, support our local iwi, and deliver exceptional quality and traceability to our global partners."

PTS currently generates an annual revenue of $28 million. Due to rising labour costs, difficulties recruiting staff, and inflationary pressures, *PTS* is considering investing in a $6 million automation overhaul, which will incorporate AI-based quality control, robotics and digital tracking. Projections indicate that this investment will result in a 30% improvement in productivity and reduced waste. It will also allow *PTS* to respond more quickly to customer demands, which is important to its overseas buyers. A major Japanese customer has threatened to walk away if processing delays continue.

The government will provide a grant that will cover 25% of the automation costs, but only if *PTS* begins this transition within the next six months. In order to finance the remaining costs through a bank loan, *PTS* must reduce labour costs. These restrictions mean that the leadership of *PTS* must choose between a fast, disruptive six-month rollout of the automation overhaul or a gradual 18-month phased implementation that will prioritise workforce wellbeing and community trust. However, the gradual approach would mean losing the immediate government funding and delaying significant cost reductions.

PTS employs 95 staff. Its workforce is highly diverse and includes multigenerational Māori and Pasifika community members, long-serving employees, older workers, and tech-friendly casual workers. A "whānau/family culture" has been developed over the years and the business has built a strong relationship with the local iwi by supporting regional youth employment.

There are rumours that the changes will mean 15–20 redundancies as well as wage freezes for the remaining staff. Local media are claiming that the business is "abandoning regional workers". This has resulted in low staff morale, with processing staff openly resistant to the changes and some highly skilled, experienced staff threatening to resign.

The Operations Manager can see how these automation changes will help the business meet the demands of its customers and improve efficiency through the use of innovative technology. However, the Human Resources Manager is concerned that these changes go against the business's "whānau/family culture" and will break trust with the local iwi. The founding family also share these concerns.

RESOURCE B: Investment decision

Background information

Tipu is a fisheries business owned by a large Waikato-based iwi. All profits generated by *Tipu* are either retained within the business to fund future growth or distributed as dividends to iwi members.

The pūtake of *Tipu* is: "To enhance the wellbeing of its people and their mana for generations to come. *Tipu* measures its success against a quadruple bottom line — economic, social, cultural, and environmental outcomes."

The corporate aims and objectives of *Tipu* are to:

- maintain sustainable profitability that allows a strong and consistent dividend to be paid to iwi members
- reduce reliance on wild-harvested species in order to safeguard the long-term health of New Zealand's fisheries
- continue to grow its presence in foreign markets while ensuring its New Zealand market continues to be well served.

Tipu employs approximately 20 staff, the majority of whom are Māori. Its head office is located in Hamilton, with a processing plant in Thames. It has a fleet of six fishing vessels operating in the Coromandel and the Hauraki Gulf. *Tipu* also operates smaller distribution and marketing offices in Sydney and Shanghai to support the growth of its export business.

Historically, *Tipu* has relied on the wild harvest of quota species, including snapper, tarakihi, and gurnard. Its directors now regard large-scale wild harvesting as both environmentally unsustainable and inconsistent with kaitiakitanga (guardianship). Over the past decade, *Tipu* has shifted deliberately towards aquaculture, developing successful farming operations for Greenshell™ mussels, Pacific oysters, and kingfish.

Approximately 50% of *Tipu*'s sales are in New Zealand, 20% in Australia, and 30% in South-East Asia. Demand in foreign markets continues to be strong, with overseas buyers prepared to pay a premium for the *Tipu* brand. Its kaimoana (seafood) is popular with many of the world's leading chefs, who value the product's quality, traceability, and cultural story.

Financial information

The following financial information was extracted from *Tipu*'s Financial Statements for the year ending 31 March 2026.

	NZ$ 000s
Revenue	6,150
Profit after interest and tax	2,070
Total Assets	16,500
Total Liabilities	7,500

Additional information

- For the revenue figure, 60% of revenue comes from wild catch while 40% is from aquaculture.
- Total Assets includes boats, buildings, vehicles, quota, and intellectual property.
- Total Liabilities includes a mixture of short- and long-term bank loans.

Global market potential for scallops

Premium farmed seafood is highly dependent on international markets. *Tipu* projects that around 80% of scallop revenue would come from export customers. The largest share would come from existing partners in China and South-East Asia, with a growing share coming from Australia.

India has been identified as a potentially significant new market for *Tipu*. India's middle class is expanding rapidly, and demand for premium imported seafood in major Indian cities has increased in recent years. However, the Indian market is also unfamiliar territory for *Tipu*: distribution networks are less developed, refrigerated transport and storage (cold-chain logistics) are less reliable, and import requirements differ significantly from those in the markets *Tipu* currently serves.

Returns are sensitive to exchange-rate movements, shifting trade and biosecurity regulations, the cost of cold-chain logistics, and changing consumer preferences abroad. Recent seasons have shown how quickly conditions can change: a sudden tightening of import requirements in one major market or a strengthening New Zealand dollar can reduce export margins within a single season.

Environment context: climate change and fuel crisis

New Zealand has committed to reducing its net greenhouse gas emissions to zero by 2050, and the agriculture and fishing sectors are under increasing pressure to show progress towards this target. Businesses with carbon-intensive operations face the prospect of rising compliance costs, increased scrutiny from international buyers, and expectations from iwi shareholders that businesses act as kaitiaki of the natural environment.

At the same time, marine diesel prices have risen sharply over the past three years and remain volatile due to ongoing geopolitical instability and constrained global supply. Electricity prices for industrial users in the Waikato region have also risen, with further increases forecast over the next decade. Operators across the New Zealand fishing industry have reported that fuel and energy costs are now among the most significant pressures on their profit margins.

Quality standards in global seafood markets

Buyers in the international markets that *Tipu* sells into have become increasingly demanding over the past five years. Premium buyers across Asia and Australia, including leading chefs, fine-dining distributors, and specialist supermarkets, increasingly expect their suppliers to hold internationally recognised certifications such as BRCGS Food Safety, MSC Chain of Custody, or ASC certification for farmed products. In several major markets, being accepted as a preferred supplier now depends as much on certification and documented quality systems as on the quality of the product itself.

Industry analysts estimate that certified seafood products from credible origins can attract a 5–15% price premium over uncertified equivalents, and that this gap is widening as consumer interest in traceability and food safety continues to grow.

At the same time, the consequences of a food safety incident or product recall have grown more severe. A single contamination event can result in delisting by major buyers, mandatory testing regimes, and lasting damage to brand equity. Several New Zealand seafood exporters have lost significant export contracts in recent years following quality incidents, and rebuilding market access has typically taken three to five years.

Tipu's existing customer base of premium chefs has increasingly emphasised the importance of traceability and quality documentation, and informal stakeholder feedback suggests that these expectations are likely to increase.

Three investment options for *Tipu*

The board of *Tipu* is considering three significant investment options, and has indicated that only one option can be funded in the next financial year. Each option carries a different mix of risk, return, and alignment with the pūtake of *Tipu*.

Option 1: Farmed scallops venture

Wild scallop fisheries in several New Zealand regions have collapsed in recent years. Surveys of scallop beds around the Coromandel, Northland, and the Marlborough Sounds show populations close to local extinction, with seasonal harvests cancelled in successive years. Scallops were once central to community events, such as the Whitianga Scallop Festival, and they carry strong cultural significance as a valued kaimoana for whānau gatherings.

Restoring scallops through farming, rather than continuing to rely on dwindling wild stocks, would align closely with the pūtake of *Tipu*. However, farming scallops at commercial scale is technically demanding. *Tipu* would need to invest in new hatchery technology for rearing juvenile scallops (spat), automated grading and water-quality monitoring equipment, and marine farming infrastructure. No New Zealand operator has yet combined these techniques at this scale, and the company directors regard the venture as innovative.

Option 2: Battery-powered boats and solar at the Thames plant

Tipu could replace three of its existing diesel vessels with new battery-powered fishing boats and install a large rooftop solar array at its Thames processing plant. The boats would significantly reduce *Tipu*'s fuel costs, and the solar installation would offset much of the plant's grid electricity demand. Together, the two investments would reduce *Tipu'*s environmental footprint, and reduce the business's exposure to volatile fuel and electricity prices.

Battery marine technology is still relatively new, and battery-powered boats currently have a shorter range than diesel equivalents. The solar technology, by contrast, is well established. The boats have an estimated useful life of around 12 years, compared with around 25 years for the solar array.

Option 3: Invest in Total Quality Management across all *Tipu* operations

Buyers in *Tipu*'s premium international markets have become increasingly demanding of their seafood suppliers. Buyers now expect not just a high-quality product, but rigorous, documented, end-to-end quality assurance. Currently, seafood products processed at the Thames plant are checked before dispatch, but limited resourcing means that only a proportion of products can also be inspected throughout the earlier stages of production. Several premium overseas customers have indicated that this is becoming a concern, and *Tipu* has received repeated requests for quality documentation that it does not yet routinely produce.

Tipu is considering adopting a Total Quality Management (TQM) approach to address these concerns. This would involve engaging a management consulting firm to redesign processes; providing additional staff training at every stage from harvest through to dispatch; investing in additional monitoring and traceability technology at the processing plant; and establishing structured customer and supplier feedback processes to support continuous improvement.

The aim is to shift *Tipu*'s approach to quality from final inspection to quality being built in at every step and, in doing so, work towards obtaining formal international certifications, such as BRCGS Food Safety and MSC Chain of Custody, that could provide access to additional premium export markets.

This approach would also require ongoing staff training and consulting support each year, funded from operating cash flow.

Option 1 funding: Farmed scallops venture

Initial capital investment: $7.2 million, funded by a mix of retained earnings ($4 million) and bank debt ($3.2 million). The bank debt carries an interest rate of 6.5% per year. *Tipu* uses a cost of capital (discount rate) of 10%.

Item (all figures $000s)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Net cash inflow from scallop sales	500	1,500	2,300	3,000	3,500	4,000
Discount factor (10%)	0.909	0.826	0.751	0.683	0.621	0.564

NOTE: Year 1 is a partial year as the scallop farm reaches commercial yield. Equipment is assumed to have little to no residual value at the end of Year 6.

Option 2 funding: Battery-powered boats and solar at the Thames plant

Initial capital investment: $4.5 million, funded entirely from retained earnings. The investment is expected to deliver annual savings from reduced fuel, electricity, and maintenance costs, as set out below.

Item (all figures $000s)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Annual savings (fuel, electricity, maintenance)	1,100	1,150	1,200	1,250	1,300	1,350
Discount factor (10%)	0.909	0.826	0.751	0.683	0.621	0.564

NOTE: The boats have an estimated useful life of around 12 years, while the solar panels have an estimated useful life of around 25 years. Savings are expected to continue beyond Year 6.

Option 3 funding: Invest in Total Quality Management across all *Tipu* operations

Initial capital investment: $8 million, funded by a mix of retained earnings ($4 million) and bank debt ($4 million). The bank debt carries an interest rate of 6.5% per year. The "net annual benefit" shown includes projected savings from reduced wastage and rework, lower costs from customer complaints and returns, and additional revenue from price premiums made possible by certification. Ongoing TQM training and consulting costs have been deducted from these figures.

Item (all figures $000s)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Net annual benefit (after TQM operating costs)	2,500	2,700	2,600	2,200	1,900	1,700
Discount factor (10%)	0.909	0.826	0.751	0.683	0.621	0.564

NOTE: Approximately 60% of the projected benefit comes from waste, rework and customer-complaint reductions (relatively certain), and 40% from quality-premium pricing realised through certification (less certain). Benefits are expected to continue beyond Year 6 if training and investment are maintained.

RESOURCE C: Marketing a new product

Background information

Waiora Marine is a mid-sized seafood business based in the Marlborough Sounds, with a processing plant on the outskirts of Blenheim. *Waiora Marine* sells its products both in New Zealand and overseas, with China, Australia, and the US as its major export markets.

While *Waiora Marine* has traditionally focused on exporting raw seafood and some processed products, such as crumbed and battered hoki fillets, it has decided to diversify its product range by entering the health supplement market. Initially, *Waiora Marine* plans to develop and market high-strength joint capsules marketed as supporting mobility. The capsules would contain oil from green-lipped mussels, as well as components from shark, crab, and hoki.

Waiora Marine's promotional materials focus on New Zealand's natural environment and positive international reputation. Kaitiakitanga (guardianship) is a key value of *Waiora Marine*, along with manaakitanga (hospitality), whanaungatanga (relationships), and pono (honesty).

The pūtake of *Waiora Marine* is: "To nourish the world with the bounty of the sea, while standing as guardians of the Marlborough Sounds."

Competitor information

Company A sells approximately 4,000 bottles of capsules per month, charging $78 for 45 capsules.

Company B sells approximately 3,500 bottles of capsules per month, charging $52 for 50 capsules.

Company C sells approximately 3,700 bottles of capsules per month, charging $68 for 60 capsules.

Marketing information

Green-lipped mussels contain various nutrients

The green-lipped mussel is a staple food of the tangata whenua/Māori of New Zealand.

Interest in the mussel's potential health benefits began in the early 1970s, stemming from the observation that Māori had a lower incidence of arthritis compared to those living inland.

The mussels are a rich source of anti-inflammatory omega-3 fatty acids, especially eicosapentaenoic acid (EPA) and docosahexaenoic acid (DHA).

Furthermore, researchers identified other types of fatty acids in mussels. They may also exhibit anti-inflammatory effects by inhibiting enzymes and proteins that contribute to inflammation and pain.

Similarly, green-lipped mussels contain **Trusted Source** chondroitin sulphate, a component of connective tissues, such as joints and bones, that may reduce inflammation in a similar manner.

Anti-inflammatory properties

Green-lipped mussel extracts can aid various inflammatory conditions, namely asthma and different forms of arthritis.

Green-lipped mussels contain various nutrients (continued)

Asthma

Asthma is a chronic inflammatory condition that affects the lungs and can make breathing difficult. By helping reduce inflammation in the airways of the lungs, green-lipped mussels may benefit people with asthma.

While these results are promising, more research is necessary.

Arthritis

Arthritis, which includes painful swelling and stiffness in one or more of your joints, results from chronic inflammation. The most common types of arthritis are osteoarthritis (OA) and rheumatoid arthritis (RA).

Due to its anti-inflammatory properties, green-lipped mussel extract claims to reduce joint inflammation, helping relieve arthritis symptoms.

A 2024 study found that a combination of green-lipped mussel extract and krill oil can help alleviate pain in dogs with arthritis. Similarly, a 2023 study found that green-lipped mussel supplements can help prevent arthritis from developing in mice, alongside reducing the signals in the body that promote and trigger inflammation.

However, more studies on humans are necessary to determine whether green-lipped mussel supplements can help aid arthritis.

Other potential benefits

Beyond asthma and arthritis, green-lipped mussel extract has potential benefits in treating various ailments and conditions.

Reducing muscle soreness after exercise

Delayed-onset muscle soreness (DOMS) refers to muscle soreness and stiffness that occur 24–48 hours after an intense or unfamiliar workout, and can persist for several days.

Several factors are thought to contribute to DOMS, one of which is muscle damage incurred from a workout that causes an inflammatory response.

A 2023 study found that green-lipped mussel supplements can help aid the muscle recovery process after exercise, as well as help eliminate DOMS altogether.

Aiding symptoms of ADHD

Attention deficit hyperactivity disorder (ADHD) is a common disorder that begins in childhood and affects people's ability to pay attention and organise tasks and activities. The causes of ADHD remain largely unknown, but genetics is thought to play a significant role.

A 2023 study suggested that administering 200 mg of green-lipped mussel oil daily to children may help alleviate symptoms of ADHD. While more research is necessary, ADHD has also been associated with inflammation, meaning the anti-inflammatory effects of green-lipped mussel could help.

Adapted from: https://www.healthline.com/nutrition/green-lipped-mussel

The many benefits of green-lipped mussel

If you're looking for a natural, effective way to support your horse's joints, mobility, and overall comfort, green-lipped mussel might be the powerhouse ingredient your horse's supplement routine is missing.

Sustainably sourced from the pristine waters of New Zealand, this shellfish is packed with bioavailable nutrients that help reduce inflammation, protect connective tissue, and boost joint health, especially in performance horses, ageing horses, or those with joint issues.

When to use green-lipped mussel:

- for horses and dogs with joint stiffness or discomfort
- as a preventative for aging or active horses or dogs
- after intense training or competition
- for long-term ligament, tendon, and cartilage support
- to improve coat, skin, and immune health (thanks to omega-3s!).

Adapted from: https://www.trisananutrition.com/post/greenlippedmussel-science

Joint-health supplement market

Valued at approximately US$13.6 billion in 2023, the bone and joint-health supplement market is set to grow at a compound anual growth rate (CAGR) of 7.5% from 2024 to 2032.

Driven by increasing life expectancy and associated age-related issues, this rise also correlates with the trend for younger generations to take a more preventive approach to health.

According to FMCG Gurus' research, 61% of global consumers are "likely" or "very likely" to be interested in products that promote bone and joint health. So, how can brands break new ground in this evolving space?

Bioavailability must be a top priority.

"Although we're seeing a shift in the profile of today's bone and joint health consumers, one thing remains the same: quality is still a top priority.

"People are searching for solutions that offer the best value for money – with research indicating that 46% of global consumers are willing to pay a premium for products which improve bone and joint health."

Adapted from: https://nutraceuticalbusinessreview.com/all-you-need-to-know-to-stand-out

Generational marketing

Generational marketing involves tailoring marketing strategies to different age groups.

To successfully target diverse age groups, you'll need to vary your marketing strategies to better suit their preferences and behaviours.

Baby Boomers (born 1946–1964)

Baby Boomers are often characterised by their traditional values and brand loyalty. They value quality and reliability, and are more likely to respond to direct marketing and face-to-face interactions.

This generation appreciates clear, straightforward messaging and detailed information about products and services. Despite their older age, many Baby Boomers have some tech skills and regularly use social media and email, making these effective platforms for engagement.

Generation X (born 1965–1980)

Generation X are known for their independence and scepticism. They value authenticity and transparency in marketing. Thorough research before making a purchase is a must, and they typically gravitate towards brands that respect their intelligence and busy schedules.

Email, social media and online reviews are powerful tools to engage Gen X, as they appreciate their convenience.

Millennials (born 1981–1996)

Millennials are digital natives who value experiences over possessions. They are highly engaged on social media and respond to marketing that is interactive and personalised.

This generation is driven by social proof and user-generated content (UGC), often relying on peer reviews and recommendations. Brands that align with their values and demonstrate social responsibility tend to resonate well with Millennials.

Generation Z (born 1997–2012)

Generation Z are the first generation to be "born" online. As a result, they prefer short-form, visual content, like that found on Instagram and TikTok. Both socially and tech-savvy, this generation is capable of filtering through marketing "fluff" to find authentic content (typically made by other Gen Z-ers) they can relate to.

Diversity and inclusivity are major touch points for this generation, and they seem to prioritise brands that have a clear stance on social issues.

Generational marketing (continued)

How to target…

Baby Boomers

Building trust through reliability and clarity would be at the centre of a strategy for Baby Boomers, a generation that values detailed information and demonstrable authenticity.

They may respond better to traditional marketing methods, such as print advertisements, which are then enhanced by digital platforms. Email marketing campaigns and social media – particularly Facebook – can be effective in reaching Baby Boomers, as they value staying informed and connected.

You could:

- develop content-rich campaigns that emphasise product quality and reliability, offering in-depth guides or comparisons
- use email marketing with personalised offers and information that align with their interests and needs
- leverage platforms like Facebook, where many Baby Boomers are active, to share educational content
- organise in-person events to create opportunities for personal interaction and engagement
- prioritise subtitled video content that clearly highlights your offer's features and benefits.

Generation X

With Generation X's scepticism towards overt marketing tactics, it is key to centre transparency and authenticity in your marketing efforts. You may also want to combine efficiency with this generation's need to thoroughly research before making a purchase – put key information right in front of them.

Comfortable with technology, Gen X-ers frequently use digital channels for information and convenience while on the go. Online reviews and email newsletters are particularly effective with this group.

You could:

- create transparent and straightforward marketing messages that build trust and respect their intelligence
- encourage user-generated content (UGC) and online reviews to provide social proof and build credibility
- develop loyalty programmes that reward consistent engagement and purchasing behaviour
- design marketing materials to be information-heavy, but not overwhelming
- utilise platforms like LinkedIn for professional engagement and sharing industry insights.

Millennials

Millennials are a highly engaged group on various social media platforms, so you should want to go where they are. They are also heavily influenced by peer recommendations and social proof, and better engage with marketing efforts that resonate with their values and lifestyle.

Brands should focus on interactive, personalised content that speaks to their desire for authenticity and social responsibility.

You could:

- prioritise interactive social media content, such as polls, stories, and live streams
- highlight your business's social responsibility activities in your marketing materials
- run targeted ads on various social media platforms to reach broader audiences and build credibility
- highlight brand values and social initiatives to connect on an emotional level and demonstrate corporate responsibility
- use data-driven insights to personalise marketing efforts and create tailored customer experiences.

Generation Z

Generation Z are immersed in the digital world, having grown up with smartphones and social media as integral parts of their daily lives. Like Millennials, they seek brands that are authentic and transparent but also inclusive and socially conscious.

This generation are highly visual, meaning brands need to engage them with creative and dynamic content. They are quick to spot inauthentic messaging, so transparency and genuine interaction are key. Platforms like TikTok and Instagram are ideal for capturing their attention with innovative, short-form content.

You could:

- participate in meaningful conversations about social issues to highlight your brand's commitment to positive change
- optimise your website and content for mobile use – 75% of Gen Z-ers use their mobiles more than any other tech
- embrace short-form content platforms like TikTok and Instagram to deliver visually striking and creative content
- develop short, impactful content that aligns with current trends and encourages interaction and sharing
- collaborate with influencers from the same generation who would create content that resonates and highlights specific touch-points.

Adapted from: https://submerge.digital/marketing-strategy/generational-marketing-how-to-target-different-age-groups/

SWOT analysis

Strengths	**Weaknesses**
• Ownership of the direct materials, which ensures a consistent supply • Low-value by-products can be upcycled into these products • Established position in the seafood market with strong reputation • Strong financial position, which enables capital outlay	• Producing a health product requires a different skillset from workers • Specialised facilities will need to be constructed, costing tens of millions of dollars • Strict volumes of seafood components are needed, which can be easily disrupted by environmental and regulatory factors • Numerous costly trials will be required to achieve the quality needed
Opportunities	**Threats**
• Populations are ageing in many target markets, such as China, the US and Japan • The current wellness boom extends to animals and pets, so this could increase the marketability of such a product • Consumers are moving more towards marine-sourced products and away from land-animal-based products • Government innovation subsidies are available to help fund the development of such a product	• The global joint supplement market is highly competitive with a number of established firms • Climate change and warming oceans puts the harvesting of necessary seafood at risk • Overseas markets are tightly regulated and it is costly to ensure all regulations are met • Synthetic alternatives are on the rise and are often cheaper than natural options