




PERSONAL LEARNING CHECKLIST AND KEY WORDS:




Edexcel GCSE Business 9-1

Theme 1: Investigating small business

Topic 1.1 Enterprise and Entrepreneurship

Section 1.1 .1 Dynamic Nature of Business

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I state what the purpose of a business is			
Identify	I can identify the difference between a 'product' and a 'service'			
Explain	I can explain what is meant by the term 'entrepreneur'.			
Describe	I can describe the key characteristics of an entrepreneur			
Analyse	I can analyse what the most important characteristics of successful entrepreneur are			
Describe	I understand why new business ideas come about			
Explain	I can explain how changes in technology can prompt new products and services to be developed			
State	I can state what is meant by e-commerce			
State	I can state what is meant by m-commerce			
Analyse	I can analyse the impact social media has had on the way businesses are run			
Explain	I can explain how changes in what consumers want will affect the types of ideas business develop			
State	I can state what is meant by an 'obsolete' product.			
Explain	I can explain how products and services become obsolete			
Describe	I can describe how new business ideas come about			
State	I can state what is meant by 'product adaptation'			
Explain	I can explain why a business can adapt an existing product or service to keep up with consumer trends			

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Analyse	I can analyse the different ways a business can adapt existing product or service			
Explain	I can explain how a business idea can come about from an original idea.			
Evaluate	I can evaluate whether it is more important for an entrepreneur to meet customers' needs than to develop something unique and new.			




Keywords

- Enterprise
- Entrepreneur
- M-Commerce
- Obsolete

- Product adaptation
- E-Commerce
- Consumer
- Business

- Good
- Service
- Social media
- Data

Section 1.1.2 Risk and Reward

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I can state what is meant by the term 'risk'			
Explain	I can explain the different risks of business activity			
Explain	I can explain what is meant by the term 'cash flow'			
State	I can state what is meant by the term 'sales revenue'			
State	I can state what is meant by the term 'investment'			
Analyse	I can analyse the financial reasons why businesses fail			
Evaluate	I can evaluate the reasons outside a business's control that may cause it to fail			
Explain	I can explain the different ways that an entrepreneur has a lack of security when setting up a business			
Describe	I can describe the financial rewards of business activity			
Explain	I can explain other rewards that entrepreneurs receive from setting up a business			
Explain	I can explain the different ways that risks can be minimised.			

Keywords

- Risk
- Financial Reward
- Profit
- Market Research

- Sales Revenue
- Cash Flow
- Sales Forecast
- Investment

- Start-up
- Intuition
- Business failure

Section 1.1.3 The Role of Business Enterprise

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can describe what the different purposes of businesses			
Explain	I can explain how a business provide goods and services			
Describe	I can describe what is meant by added value			
Describe	I can describe what is meant by branding			
Explain	I can explain the benefits of branding			
Describe	I can explain what is meant by USP			
Explain	I can explain why quality and design adds value to a product/service			
Analyse	I can analyse the different ways that a business can add value to a product/service			
Describe	I can describe the different resources that an entrepreneur needs to organise in a business			
Explain	I can explain the role of an entrepreneur in a business			
Explain	I can explain why it is important for an entrepreneur to be willing to take risks in a business			
Analyse	I can analyse the different business decisions an entrepreneur has to make			

Keywords

- Goods
- Services
- Customer needs

- Add-value
- Convenience
- Branding
- Quality

- Design
- USP
- Entrepreneur
- Resources

- Risks

Topic 1.2 Spotting a Business Opportunity

Section 1.2.1 Customer Needs

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can describe what is meant by a customer need			
Explain	I can what the four different customer needs are: price, quality, choice and convenience			
State	I can state what is meant if a product/service is convenient for a customer			
Explain	I can explain why the price is very important for customers			
Analyse	I can analyse the importance of the different customer needs for different products/services			
Explain	I can explain how understanding customers can generate more sales for a business			
Explain	I can explain how a business who does not understand their customers' needs may fail.			

Keywords

- Choice
- Price
- Quality

- Convenience
- Sales
- Business survival

- Risk Diversification
- Customer Needs

Section 1.2.2 Market Research

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can understand what is meant by the term market research			
Explain	I can explain the purpose of market research			
Analyse	I can analyse how market research can be used to identify and understand: <ul style="list-style-type: none"> • <i>Gaps in the markets</i> • <i>Customer needs</i> 			
Analyse	I can analyse how market research can be reduce risk			

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can describe how market research can be used to inform business decisions			
State	I can state what is meant by primary research			
Explain	I can explain the different methods of primary research: <ul style="list-style-type: none"> • <i>Survey</i> • <i>Questionnaire</i> • <i>Focus groups</i> • <i>Observation</i> 			
State	I can state what is meant by secondary research			
Explain	I can explain the different methods of secondary research: <ul style="list-style-type: none"> • <i>Internet</i> • <i>Market reports</i> • <i>Government reports</i> 			
State	I can state what is meant by quantitative research			
State	I can state what is meant by qualitative research			
Explain	I can explain the role of social media in collecting the role of collecting market research			
Evaluate	I can evaluate the benefits and drawbacks of using the different methods of market research			
Analyse	I can analyse market research to inform decisions that a business might take about its products, prices and it promotes its products.			
State	I can state what is meant by biased market research			
Explain	I can explain the importance of the reliability of market research data			

Keywords

- Market research
- Primary Research
- Secondary Research
- Questionnaire
- Focus Group

- Qualitative research
- Quantitative data
- Reliability
- Social Media
- Risk

- Gap in the Market
- Market report
- Observation
- Biased

Section 1.2.3 Market Segmentation

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can describe what is meant by the term market segmentation			
Explain	I can explain the different ways that a business can segment a market: <ul style="list-style-type: none"> • <i>Demographics (like age/income)</i> • <i>Lifestyle</i> • <i>Location</i> 			
Analyse	I can analyse the benefits to a business of segmenting a market			
State	I can state the purpose of a market map			
Draw	I can draw a market map using different variables e.g: price and quality			
Analyse	I can analyse a market map to find (A) a gap in the market (B) locate competitors			
Evaluate	I can evaluate if there is a gap in the market, whether there may be a demand for the type of product that I have identified.			




Keywords

- Market segmentation
- Market map
- Gap in the market
- Demographics
- Location

- Lifestyle
- Age
- Income
- Competition
- Competitors

Section 1.2.4 The Competitive Environment

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Describe	I can describe the three ways that you can define a market: place, type of product and place			
State	I can state what is meant by competitors			

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Explain	I can explain what strengths and weaknesses of a competitors a business may look at in following areas: <ul style="list-style-type: none"> • <i>Price</i> • <i>Customer service</i> • <i>Quality</i> • <i>Product range (choice)</i> • <i>Location(convenience)</i> 			
Analyse	I can analyse the competitive environment of a business			




Keywords

- Market
- Place
- Type of Product
- Customers

- Competition
- Competitors
- SWOT Analysis

Topic1.3 Putting a business idea into Practice

Section 1.3.1 Business Aims and Objectives

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I state what the difference between a business aim and objective is			
Explain	I can explain the different financial aims and objectives of a business could be including: profit, sales, market share, survival			
Explain	I can explain what is meant by market share			
Describe	I can describe what non-financial aims and objectives of a business could be including: personal satisfaction, challenge, independence, control			
Analyse	I can analyse why different types of businesses will have different types of aims and objectives			
Explain	I can explain what is meant by a social objective			




Keywords

- Business Aim
- Objective
- Financial Aim
- Market share

- Financial security
- Profit
- Social objectives
- Independence

- Control
- Personal Satisfaction

Section 1.3.2 Business revenues, costs and profits

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I can state what is meant by revenue			
State	I can state what is meant by profit			
Identify	I can identify the different fixed costs and variable costs of a business			
Explain	I can describe the difference between a fixed cost and a variable cost of a business			
Calculate	I can calculate the sales revenue of a business (Price X Quantity)			
Calculate	I can calculate the total costs of a business (Fixed costs + variable costs)			
Explain	I can explain the difference between revenue and profit			
State	I can state what is meant by interest rate			
Calculate	I can calculate the interest on a loan or savings			
Describe	I can describe what is meant by the break-even level of output of a business			
State	I can state what is meant by the margin of safety			
Calculate	I can calculate the margin of safety of a business above its break-even level of output			
Calculate	I can calculate the profit/loss of a business (TR-TC)			
Identify	I can identify the break-even level of output of a business using a graph			
Calculate	I can calculate the break-even level of output and revenue of a business			

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Interpret	I can interpret the margin of safety, area of profit and area of loss on a break-even graph			
Analyse	I can analyse the benefits to a business of using break-even analysis			
Evaluate	I can evaluate the impact of changes in revenue and costs of a business			
Explain	I can explain the actions a business can take if its revenue or costs change			

Keywords

- Revenue
- Profit
- Loss
- Fixed costs

- Variable costs
- Interest
- Margin of Safety
- Total costs

- Break-Even
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Section 1.3.3 Cash and Cash-Flow

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I state what is meant by the term cash flow			
Describe	I can describe the different cash inflows and outflows of a business			
Explain	I can explain why having a positive cash flow is important for a business			
State	I can state what is meant by the term insolvent			
Explain	I can explain the difference between cash and profit			

Keywords

- Cash Flow
- Cash Inflow
- Cash Outflow

- Insolvent
- Overheads
- Credit

Section 1.3.4 Sources of Finances Small Businesses

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Identify	I can identify the reasons why businesses need finance			
Explain	I can explain the difference between short term vs. long term sources of finance			
Describe	I can describe features of the short-term sources of finance: <ul style="list-style-type: none"> • <i>Trade Credit</i> • <i>Overdrafts</i> 			
Describe	I can describe the features long term sources of finance: <ul style="list-style-type: none"> • <i>personal savings,</i> • <i>venture capital,</i> • <i>share capital</i> • <i>loans</i> • <i>retained profit</i> • <i>crowdfunding.</i> 			
Analyse	I can analyse the benefits of the different sources of finance			
Evaluate	I can analyse which source of finance would be best for a business to use depending on the circumstances.			

Keywords

- Share capital
- Trade Credit
- Retained Profit
- Crowdfunding
- Venture Capital

- Short-term Source of finance
- Long-term source of finance
- Personal Savings

- Loans
- Overdraft
- Source of finance

Topic1.4 Making the business effective

Section 1.4.1 The options for start-up and small businesses

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I can state what is meant by limited liability			
State	I can state what is meant by the term unlimited liability			
Analyse	I can analyse the effects of having limited/unlimited liability for business owners			
Describe	I can describe the features of the different types of business ownership: <ul style="list-style-type: none"> • <i>Sole Trader</i> • <i>Partnership</i> • <i>Private limited Company</i> • <i>Public Limited Company</i> • <i>Franchise</i> 			
Analyse	I can analyse the benefits and drawbacks of the different types of business ownership			
Evaluate	I can evaluate the different types of business ownership which may suit a business			

Keywords

- Limited Liability
- Unlimited liability
- Franchise
- Sole Trade

- Partnership
- Private Limited Company
- Public Limited Company
- Shareholder

- Franchisee
- Franchisor

Section 1.4.2 Business Location

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I state why the location of a business is important			
Explain	I can explain how proximity (being close to) can influence where a business is located: <ul style="list-style-type: none"> • <i>Market (customers)</i> 			

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
	<ul style="list-style-type: none"> • <i>Access to Labour</i> • <i>Access to Materials</i> • <i>Competitors</i> 			
Explain	I can explain how the nature of the business can affect the location of a business			
Analyse	I can analyse the impact of the internet on where a business decides to locate such e.g: to use e-commerce or have fixed premises			
Evaluate	I can evaluate which factor is most important to a business when deciding where to locate.			

Keywords

- Proximity to market
- E-Commerce

- Fixed Premises
- Business location

- Competition

Section 1.4.4 Business Plans

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I can state why an entrepreneur would create business plan			
Explain	I can explain the different information in a business plan including: <ul style="list-style-type: none"> • <i>The Business idea</i> • <i>Business aims and objectives</i> • <i>Target market (market research)</i> • <i>Revenue Forecast</i> • <i>Cost and Profit Forecast</i> • <i>Cash Flow Forecast</i> • <i>Sources of finance</i> • <i>Location of the business</i> • <i>Marketing Mix (Product, Price, Place, Promotion)</i> 			
Analyse	I can analyse the role and importance of a business plan in minimising risk			
Evaluate	I can evaluate how a business plan can assist in acquiring different types of finance for a business			

Keywords




- Business Plan
- The Business idea
- Business aims and objectives

- Target market (market research)
- Revenue Forecast
- Cost and Profit Forecast
- Cash Flow Forecast

- Sources of finance
- Location of the business
- Marketing Mix (Product, Price, Place, Promotion)

Topic 1.5 Understanding external influences on business

Section 1.4.3 The Marketing Mix

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I describe the features of each aspect of the Marketing Mix and why it is important: <ul style="list-style-type: none">• <i>Product</i>• <i>Price</i>• <i>Promotion</i>• <i>Place</i>			
Describe	I can describe how technology can affect the 4P's of the marketing mix			
Explain	I can explain how a business's marketing mix will be affected by the number of competitors in the market e.g: how they promote a product			
Analyse	I can analyse the impact of changing consumer needs on the marketing mix			
Explain	I can explain how changes in technology will affect the marketing mix eg: e-commerce, digital communication and social media			

Keywords

- Social Media
- Price
- Product

- Promotion
- Place
- Digital Communication

- Distribution Channels

Section 1.5.1 Business Stakeholders

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I state what is meant by the term stakeholder			
Describe	I can describe what is meant by the term pressure groups			
Identify	I can identify the different stakeholders of a business and their different objectives: <ul style="list-style-type: none"> • <i>Shareholders (owners)</i> • <i>Employees</i> • <i>Customers</i> • <i>Managers</i> • <i>Suppliers</i> • <i>Managers</i> • <i>Local Community</i> • <i>The Government</i> • <i>Pressure groups</i> 			
Explain	I can explain how the different stakeholders are affected by business activity			
State	I can state the different between external and internal stakeholders			
Analyse	I can analyse how different stakeholders are impacted by business activity			
Evaluate	I can evaluate how conflicts can arise between different stakeholder groups			




Keywords

- Shareholders (owners)
- Employees
- Customers
- Managers
- Suppliers

- Managers
- Local Community
- The Government
- Objectives
- Stakeholders

- Stakeholder conflicts
- Pressure groups
- Ethics
- Internal stakeholders
- External stakeholders

Section 1.5.2 Technology and Business

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I describe what is meant by the term digital communications			
State	I can state what is meant by the term payment systems			
Explain	I can explain how the different types of technology can be used by businesses: <ul style="list-style-type: none"> • <i>E-commerce</i> • <i>Social media</i> • <i>Digital communications</i> • <i>Payments systems e.g: contactless cards</i> 			
Analyse	I can analyse how technology can increase/decrease the sales and costs of a business			
Analyse	I can analyse the benefits and drawbacks of technology for a business			
Evaluate	I can evaluate how technology can impact how a business decides upon the correct organisation of the elements of the Marketing Mix			




Keywords




- Technology
- E-Commerce

- Social Media
- Digital Communication

- Payment systems
- M-Commerce

Section 1.5.3 Legislation and business

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I state what the purpose of a legislation is			
Explain	I can explain the principles of consumer law: quality and consumer rights			
Explain	I can explain the principles of employment law: recruitment, pay, discrimination and health& safety			

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Identify	I can identify the difference between the national minimum wage and the national living wage			
Analyse	I can analyse the impact for a business of the national minimum wage			
State	I can state the main purpose of the Equality Act 2010			
Describe	I describe what is meant by the term protected characteristics			
List	I can list the different things which it is illegal in the UK to discriminate against (religion, sexual orientation, sex, race, age)			
Explain	I can explain what employers are responsible for under the Health and Safety at Work Act 1974			
Describe	I can describe the main aspects of the Consumer Right Act 2015: <ul style="list-style-type: none"> • <i>Goods must fit their description</i> • <i>Goods and services must be of satisfactory quality</i> • <i>Goods are fit for the purpose specified</i> 			
Analyse	I can analyse the benefits and drawbacks for a business of consumer legalisation			
Analyse	I can analyse how legislation can affect the costs of a business			
Evaluate	I can evaluate the benefits and drawbacks of a business of obeying the law			




Keywords




- Consumer Law
- Employment law
- Health and Safety

- Discrimination
- Minimum wage
- National living wage

- Equality Act 2010
- Consumer Rights Act 2015

Section 1.5.4 The economy and business

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I state what is meant by the term economic climate			

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I can describe what is meant by the term unemployment			
Explain	I can explain how levels of high and low unemployment can affect businesses			
Analyse	I can analyse how changes in the level of consumer income can affect businesses (linking to consumer spending)			
Evaluate	I can evaluate how consumer spending can affect different stakeholders of a business			
State	I can state what is meant by the term inflation			
Describe	I can describe how rising inflation can reduce the purchasing power of consumers			
Explain	I can explain how rising inflation can impact the costs of a business/demand for businesses goods			
Analyse	I can analyse how changes in the interest rate can impact a business			
Describe	I can describe the different types of government taxation which impact a business including: <ul style="list-style-type: none"> • <i>Corporation tax (PLCs)</i> • <i>Income Tax</i> • <i>VAT</i> • <i>Excise duty</i> 			
Analyse	I can analyse the direct and indirect effects of government taxation can have for a business			
Describe	I can describe what is meant by the term exchange rates			
Explain	I can explain the impact of a appreciation of the £ sterling on business activity including imports/exports			
Explain	I can explain the impact of a depreciation of the £ sterling on business activity including imports/exports			
Analyse	I can analyse how changes in the exchange rate (an appreciation or depreciation) can impact different types of businesses			
Evaluate	I can evaluate how the economic climate can impact businesses			




Keywords

- Economic climate
- Unemployment
- Consumer income
- Inflation
- Interest rate

- Government taxation
- Exchange rate
- VAT
- Income Tax
- Corporation Tax

- Appreciation
- Depreciation
- Imports
- Exports
- Purchasing Power

Section 1.5.5 External Influences

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I state what is meant by the term external influences			
Describe	I describe the different external influences on a business including: <ul style="list-style-type: none"> • <i>Technology</i> • <i>Legislation</i> • <i>Economic Climate</i> 			
Analyse	I can analyse the possible impact of changes in the external influences for a business: <ul style="list-style-type: none"> • <i>Technology (changes in e-commerce, payment systems, digital communications, social media)</i> • <i>Legislation (changes in consumer law, employment law, health and safety law)</i> • <i>Economic Climate (changes in interest rates, taxes, unemployment)</i> 			
Evaluate	I can evaluate how a business can respond to changes in the external influences			

Keywords

- Economics Climate




- Legislation

- Technology




Theme 2: Building a Business




Topic 2.1 Growing a business

Section 2.1.1 Business Growth

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Identify	I can identify the difference between internal (organic) and external (inorganic) growth			
Describe	I can describe the different methods of organic (internal) growth: <ul style="list-style-type: none"> new products (innovation, research and development), new markets (through changing the marketing mix or taking advantage of technology and/or expanding overseas) 			
Explain	I can explain the difference between a merger and a takeover			
Analyse	I can analyse the benefits and drawbacks of the different types of business growth (internal and external)			
Explain	I can explain the types of business ownership for growing businesses: <ul style="list-style-type: none"> public limited company (plc) 			
Evaluate	I can evaluate the sources of finance for growing and established businesses: <ul style="list-style-type: none"> internal sources: retained profit, selling assets external sources: loan capital, share capital, including stock market flotation (public limited companies). 			

Section 2.1.2 Changes in business aims and objectives




SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I can describe why business aims and objectives change as businesses evolve: <ul style="list-style-type: none"> in response to: market conditions, technology, performance, legislation, internal reasons. 			

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Analyse	I analyse how business aims and objectives change as businesses evolve: <ul style="list-style-type: none"> entering or exiting markets focus on survival or growth growing or reducing the workforce increasing or decreasing product range. 			

Section 2.1.3 Business and globalisation

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I can describe what is meant by globalisation			
Analyse	I can analyse the impact of globalisation on businesses: <ul style="list-style-type: none"> imports: competition from overseas, buying from overseas exports: selling to overseas markets changing business locations multinationals. 			
Explain	I can explain the different Barriers to international trade: <ul style="list-style-type: none"> tariffs trade blocs 			
Evaluate	I can evaluate how businesses compete internationally: <ul style="list-style-type: none"> the use of the internet and e-commerce changing the marketing mix to compete internationally. 			

Section 2.1.4 Ethics, the environment and business

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I can state what is meant by ethics			
Identify	I can identify different types of ethical business practices			
Explain	I can explain what is meant by a trade-off			
Analyse	I can analyse the impact of ethical and environmental considerations on businesses			

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
	<ul style="list-style-type: none"> • how ethical considerations influence business activity: possible trade-offs between ethics and profit • how environmental considerations influence business activity: possible trade-offs between the environment, sustainability and profit • the potential impact of pressure group activity on the marketing mix. 			

Topic 2.2 Making marketing decisions

Section 2.2.1 Product

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Explain	I can explain the different features of the design mix: <ul style="list-style-type: none"> • function, aesthetics, cost 			
Describe	I can describe the product life cycle including: <ul style="list-style-type: none"> • the phases of the product life cycle • extension strategies 			
Analyse	I can analyse how a business can use the design mix and product life cycle to make decisions about its product/service			
Evaluate	I can evaluate importance to a business of differentiating a product/ service.			

Section 2.2.2 Price

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Explain	I can explain the different types of pricing strategies			
Analyse	I can analyse the different influences on pricing strategies: technology, competition, market segments, product life cycle.			

Section 2.2.3 Promotion

SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Explain	I can explain the different appropriate promotion strategies for different market segments: <ul style="list-style-type: none"> advertising, sponsorship, product trials, special offers, branding 			
Analyse	I can analyse the impact of use of use of technology in promotion: <ul style="list-style-type: none"> targeted advertising online, viral advertising via social media, e-newsletters 			

Section 2.1.4 Place




SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
State	I can explain the different methods of distribution: <ul style="list-style-type: none"> methods of distribution: retailers and e-tailers (e-commerce). 			
Analyse	I can analyse how businesses can adapt the method of distribution to fit different market segments			

Section 2.2.5 Using the marketing mix to make business decisions




SKILL	Learning Outcomes	😊 Very Confident	😐 Somewhat Confident	😞 Not confident
Explain	I explain how each element of the marketing mix can influence other elements.			
Describe	I can describe how a business can use the marketing mix to build competitive advantage.			
Analyse	I can analyse How an integrated marketing mix can influence competitive advantage.			

Topic 2.3 Making Operational decisions




Section 2.3.1 Business operations

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
State	I can state the purpose of business operations: <ul style="list-style-type: none"> to produce goods to provide services. 			
Identify	I can identify different types of the Production processes: <ul style="list-style-type: none"> job, batch, flow 			
Analyse	I can analyse the impact of different types of production process: <ul style="list-style-type: none"> keeping productivity up and costs down and allowing for competitive prices. 			
Evaluate	I can evaluate the impacts of technology on production: <ul style="list-style-type: none"> balancing cost, productivity, quality and flexibility 			




Section 2.3.2 Working with Suppliers

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Interpret	I interpret bar gate stock graphs for managing stock			
Explain	I can explain the use of just in time (JIT) stock control.			
Analyse	I can analyse the role of procurement in business: <ul style="list-style-type: none"> relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust the impact of logistics and supply decisions on: costs, reputation, customer satisfaction. 			

Section 2.3.3 Managing quality




SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Explain	I can explain the importance of managing the quality of product/service in: <ul style="list-style-type: none"> the production of goods and the provision of services: quality control and quality assurance allowing a business to control costs and gain a competitive advantage. 			

Section 2.3.4 The sales process




SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Identify	I can identify the different stages of the sales process including: <ul style="list-style-type: none"> product knowledge, speed and efficiency of service, customer engagement, responses to customer feedback, post-sales service. 			
Evaluate	I can evaluate the importance to businesses of providing good customer service.			

Topic 2.4 Making Financial decisions

Section 2.4.2 Business Calculations




SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Explain	I can explain what is meant by gross profit and net profit			
Calculate	I can calculate the gross profit and net profit of a business			
Interpret	I can calculate and interpret: <ul style="list-style-type: none"> gross profit margin net profit margin average rate of return. 			

Section 2.4.2 Understanding business performance




SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Evaluate	I can use and evaluate quantitative business data to support, inform and justify business decisions including: <ul style="list-style-type: none"> • information from graphs and charts • financial data • marketing data • market data. 			
Explain	I can explain the use and limitations of financial information in: <ul style="list-style-type: none"> • understanding business performance • making business decisions. 			

Topic 2.5 Making Human resource decisions




Section 2.5.1 Organisational structures

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Explain	I can explain the different organisational structures and when each are appropriate: <ul style="list-style-type: none"> • hierarchical and flat • centralised and decentralised. 			
Analyse	I can analyse the importance of effective communication including: <ul style="list-style-type: none"> • the impact of insufficient or excessive communication on efficiency and motivation • barriers to effective communication. 			
Identify	I can identify the different ways of working: <ul style="list-style-type: none"> • part-time, full-time and flexible hours • permanent, temporary, and freelance contracts 			
Analyse	I can analyse the impact of technology on ways of working: efficiency, remote working.			




Section 2.5.2 Effective recruitment

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I can describe Different job roles and responsibilities: <ul style="list-style-type: none"> • key job roles and their responsibilities: directors, senior managers, supervisors/team leaders, operational and support staff. 			
Explain	How businesses recruit people: <ul style="list-style-type: none"> • documents: person specification and job description, application form, CV • recruitment methods used to meet different business needs (internal and external recruitment). 			

Section 2.5.3 Effective training and development

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Describe	I can describe how businesses train and develop employees: <ul style="list-style-type: none"> • different ways of training and developing employees: formal and informal training, self-learning, ongoing training for all employees, use of target setting and performance reviews. 			
Explain	I can explain Why businesses train and develop employees: <ul style="list-style-type: none"> • the link between training, motivation and retention • retraining to use new technology. 			

Section 2.5.4 Motivation

SKILL	Learning Outcomes	 Very Confident	 Somewhat Confident	 Not confident
Explain	I can explain the importance of motivation in the workplace: <ul style="list-style-type: none"> • attracting employees, retaining employees, productivity. 			
Analyse	I can analyse the different ways how businesses motivate employees: <ul style="list-style-type: none"> • financial methods: remuneration, bonus, commission, promotion, fringe benefits • non-financial methods: job rotation, job enrichment, autonomy. 			

