GCSE (9-1) Edexcel Pearson Business Studies

Personal Learning Checklist – Theme 2

***Topic 2.1 Growing the business***

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| **Number** | **Content 2.1.1 – Business Growth** | ☹ | 😐 | 😊 |
|  | Methods of business growth and their impact: |  |  |  |
| 1 | * Internal (organic) growth |  |  |  |
| 2 | * New products |  |  |  |
| 3 | * New markets |  |  |  |
| 4 | * External growth: merger, takeover |  |  |  |
| 5 | The types of business ownership for growing businesses: Public Limited Companies (PLC) |  |  |  |
|  | Sources of finance for growing an established business: |  |  |  |
| 6 | * Internal sources: retained profit, selling assets |  |  |  |
| 7 | * External sources: loan capital, share capital (including stock market flotation) |  |  |  |
|  | **Content 2.1.2 – Changes in business aims and objectives** | ☹ | 😐 | 😊 |
|  | Why business aims and objectives change as businesses evolve, due to: |  |  |  |
| 8 | * Market conditions |  |  |  |
| 9 | * Technology |  |  |  |
| 10 | * Performance |  |  |  |
| 11 | * Legislation |  |  |  |
| 12 | * Internal reasons |  |  |  |
|  | How business aims and objectives change as businesses evolve: |  |  |  |
| 13 | * Focus on survival or growth |  |  |  |
| 14 | * Entering or exiting markets |  |  |  |
| 15 | * Growing or reducing the workforce |  |  |  |
| 16 | * Increasing or decreasing product range. |  |  |  |
|  | **Content 2.1.3 – Business and globalisation** | ☹ | 😐 | 😊 |
|  | The impact of globalisation on businesses: |  |  |  |
| 17 | * Imports: competition from overseas, buying from overseas |  |  |  |
| 18 | * Exports: selling to overseas markets |  |  |  |
| 19 | * Changing business locations |  |  |  |
| 20 | * Multinationals. |  |  |  |
|  | Barriers to international trade: |  |  |  |
| 21 | * Tariffs |  |  |  |
| 22 | * Trade blocs |  |  |  |
|  | How businesses compete internationally: |  |  |  |
| 23 | * The use of the internet and e-commerce |  |  |  |
| 24 | * Changing the marketing mix to compete internationally |  |  |  |
|  | **Content 2.1.4 – Ethics, the environment and business** | ☹ | 😐 | 😊 |
|  | The impact of ethical and environmental considerations on businesses: |  |  |  |
| 25 | * How ethical considerations influence business activity: possible trade-offs between ethics and profit |  |  |  |
| 26 | * How environmental considerations influence business activity: possible trade-offs between the environment, sustainability and profit |  |  |  |
| 27 | * The potential impact of pressure group activity on the marketing mix. |  |  |  |

***Topic 2.2 Making marketing decisions***

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| **Number** | **Content 2.2.1 - Product** | ☹ | 😐 | 😊 |
| 28 | The design mix: function, aesthetics, cost |  |  |  |
|  | The product life cycle |  |  |  |
| 29 | * Phases of the life cycle |  |  |  |
| 30 | * Extension strategies |  |  |  |
| 31 | Importance of differentiating a product/service |  |  |  |
|  | **Content 2.2.2 – Price** | ☹ | 😐 | 😊 |
| 32 | Pricing strategies |  |  |  |
|  | Influences on pricing strategies: |  |  |  |
| 33 | * Technology |  |  |  |
| 34 | * Competition |  |  |  |
| 35 | * Market segments |  |  |  |
| 36 | * Product life cycle |  |  |  |
|  | **Content 2.2.3 - Promotion** | ☹ | 😐 | 😊 |
| 37 | Appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding |  |  |  |
| 38 | The use of technology in promotion: targeted advertising online, viral advertising via social media, e-newsletters. |  |  |  |
|  | **Content 2.2.4 - Place** | ☹ | 😐 | 😊 |
| 39 | Methods of distribution: retailers and e-tailers (e-commerce) |  |  |  |
|  | **Content 2.2.5 - Market Segmentation** | ☹ | 😐 | 😊 |
| 40 | How each element of the marketing mix can influence other elements. |  |  |  |
| 41 | Using the marketing mix to build competitive advantage. |  |  |  |
| 42 | How an integrated marketing mix can influence competitive advantage. |  |  |  |

***Topic 2.3 Making operational decisions***

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| **Number** | **Content 2.3.1 - Business Operations** | ☹ | 😐 | 😊 |
|  | The purpose of business operations: |  |  |  |
| 43 | * To produce goods |  |  |  |
| 44 | * To provide services |  |  |  |
|  | Production processes: |  |  |  |
| 45 | * Different types: job, batch, flow |  |  |  |
| 46 | * The impact of different types of production process: keeping productivity up and costs down and allowing for competitive prices. |  |  |  |
| 47 | Impacts of technology on production: Balancing cost, productivity, quality and flexibility. |  |  |  |
|  | **Content 2.3.2 - Working with suppliers** | ☹ | 😐 | 😊 |
|  | Managing stock: |  |  |  |
| 48 | * Interpretation of bar stock graphs |  |  |  |
| 49 | * The use of Just in Time (JIT) stock control |  |  |  |
|  | The role of procurement: |  |  |  |
| 50 | * Relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust |  |  |  |
| 51 | * The impact of logistics and supply decisions on: costs, reputation, customer satisfaction. |  |  |  |
|  | **Content 2.3.3 - Managing quality** | ☹ | 😐 | 😊 |
|  | The concept of quality and its importance in: |  |  |  |
| 53 | * The production of goods and the provision of services: quality control and quality assurance |  |  |  |
| 54 | * Allowing a business to control costs and gain a competitive advantage |  |  |  |
|  | **Content 2.3.4 - The sales process** | ☹ | 😐 | 😊 |
|  | The sales process: |  |  |  |
| 55 | * Product knowledge |  |  |  |
| 56 | * Speed and efficiency of service |  |  |  |
| 57 | * Customer engagement |  |  |  |
| 58 | * Responses to customer feedback |  |  |  |
| 59 | * Post-sales service |  |  |  |
| 60 | The importance to businesses of providing good customer service. |  |  |  |

***Topic 2.4 Making financial decisions***

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| **Number** | **Content 2.4.1 – Making financial decisions** | ☹ | 😐 | 😊 |
|  | The concept and calculation of: |  |  |  |
| 61 | * Gross profit |  |  |  |
| 62 | * Net profit |  |  |  |
|  | Calculation and interpretation of: |  |  |  |
| 63 | * Gross profit margin |  |  |  |
| 64 | * Net profit margin |  |  |  |
| 65 | * Average rate of return |  |  |  |
|  | **Content 2.4.2 – Understanding business performance** | ☹ | 😐 | 😊 |
|  | The use and interpretation of quantitative business data to support, inform and justify business decisions: |  |  |  |
| 66 | * Information from graphs and charts |  |  |  |
| 67 | * Financial data |  |  |  |
| 68 | * Marketing data |  |  |  |
| 69 | * Market data. |  |  |  |

***Topic 2.5 Making human resource decisions***

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| **Number** | **Content 2.5.1 – Organisational Structure** | ☹ | 😐 | 😊 |
|  | Different organisational structures and when each are appropriate: |  |  |  |
| 70 | * Hierarchical and flat |  |  |  |
| 71 | * Centralised and decentralised |  |  |  |
|  | The importance of effective communication: |  |  |  |
| 72 | * The importance of effective communication: |  |  |  |
| 73 | * Barriers to effective communication |  |  |  |
|  | Different ways of working: |  |  |  |
| 74 | * Part-time, full-time and flexible hours |  |  |  |
| 75 | * Permanent, temporary, and freelance contracts |  |  |  |
| 76 | * The impact of technology on ways of working: efficiency, remote working |  |  |  |
|  | **Content 2.5.2 – Effective recruitment** | ☹ | 😐 | 😊 |
|  | Different job roles and responsibilities: |  |  |  |
| 77 | * Key job roles and their responsibilities: directors, senior managers, supervisors/team leaders, operational and support staff. |  |  |  |
|  | How businesses recruit people: |  |  |  |
| 78 | * Documents: person specification and job description, application form, CV |  |  |  |
| 79 | * Recruitment methods used to meet different business needs (internal and external recruitment). |  |  |  |
|  | **Content 2.5.3 – Effective training and development** | ☹ | 😐 | 😊 |
|  | How businesses train and develop employees: |  |  |  |
| 80 | * Formal and informal training |  |  |  |
| 81 | * Self-learning |  |  |  |
| 82 | * Ongoing training for all employees |  |  |  |
| 83 | * Use of target setting and performance reviews |  |  |  |
|  | Why businesses train and develop employees: |  |  |  |
| 84 | * The link between training, motivation and retention |  |  |  |
| 85 | * Re-training to use new technology |  |  |  |
|  | **Content 2.5.4 – Motivation** | ☹ | 😐 | 😊 |
|  | The importance of motivation in the workplace |  |  |  |
| 86 | * Attracting employees |  |  |  |
| 87 | * Retaining employees |  |  |  |
| 88 | * Productivity |  |  |  |
|  | How businesses motivate employee (financial): |  |  |  |
| 89 | * Remuneration |  |  |  |
| 90 | * Bonus |  |  |  |
| 91 | * Commission |  |  |  |
| 92 | * Promotion |  |  |  |
| 93 | * Fringe benefits |  |  |  |
|  | How businesses motivate employee (non-financial): |  |  |  |
| 94 | * Job rotation |  |  |  |
| 95 | * Job enrichment |  |  |  |
| 96 | * Autonomy |  |  |  |