

Topic	Confidence Level		
	Red	Amber	Green
Business Studies			
Unit One – SMALL BUSINESSES			
1:1 Starting a Business Enterprise			
I know how businesses can source business ideas.....			
I understand how businesses can look for gaps in the market.....			
I can identify a product or market niche.....			
I know the reasons for starting a business.....			
I understand why entrepreneurs might choose to set up a franchise.....			
1.2 Setting Business Aims & Objectives			
I know the types of business aims & objectives used in small businesses.....			
I know the purpose of setting objectives.....			
I know how business can use objectives to measure success.....			
I understand the influences of stakeholders on business objectives.....			
1.3 Business Planning			
I know the purpose of business planning.....			
I know the main sections within a business start-up plan.....			
I understand that there is a lot of uncertainty and risk for start-up businesses.....			
1.4 Choosing the appropriate legal structure for the business			
I know what is meant by a sole trader & their advantages and disadvantages.....			
I know what is meant by a partnership & their advantages and disadvantages.....			
I know what is meant by a Private Limited Company (Ltd) & their advantages and disadvantages.....			
1.5 Choosing the location of the business			
I know the factors that influence a small business start-up location.....			
2.1 Conducting Market Research with Limited Budgets			
I understand why businesses would use market research.....			
I know what primary research methods small businesses could use.....			
I know the advantages of using primary research for small businesses.....			
I know the disadvantages of using primary research for small businesses.....			

I know the advantages of using secondary research for small businesses.....			
I know the disadvantages of using secondary research for small businesses.....			
2.2 Using the Marketing Mix			
I know what is meant by the term MARKETING MIX.....			
I know why businesses should consider their marketing mix.....			
I understand why PRODUCT is important in small businesses.....			
I understand why PRICE is important in small businesses.....			
I understand why PLACE is important in small businesses.....			
I understand why PROMOTION is important in small businesses.....			
I know how to use ICT to assist in international marketing.....			
I can select an appropriate marketing mix for a small business.....			
3.1 Finance and Support for a Small Business			
I know the main sources of finance a small business could use.....			
I understand the sources and type of advice that small businesses could use.....			
3.2 Financial Terms and Simple Calculations			
I know what is meant by the term PRICE.....			
I know what is meant by the term SALES/REVENUE and how they are calculated.....			
I know what is meant by the term COSTS and how they are calculated.....			
I know what is meant by the terms PROFIT and LOSS and how these are calculated.....			
3.3 Using Cash Flow			
I am able to interpret what is happening in a cash flow statement.....			
I understand why cash flow statements are important.....			
I understand the consequences of cash flow problems for small businesses			
I am able to recommend solutions to cash flow problems for small businesses.....			
4.1 Recruiting			
I understand the difference between FULL and PART TIME employees & when they would be used.....			
I understand what is meant by internal recruitment.....			
I know the advantages and disadvantages of internal recruitment.....			
I understand what is meant by external recruitment.....			

I know the advantages and disadvantages of external recruitment.....			
I know that factors a business would consider when deciding upon an employee's wage / salary.....			
I know the monetary benefits a small business might offer its employees.....			
I know the non-monetary benefits a small business might offer its employees.....			
4.2 Motivating Staff			
I know the benefits a business will receive from having well-motivated employees.....			
I know the ways that a small business might motivate their employees.....			
4.3 Protecting Staff through Understanding Legislation			
I understand how equal pay and minimum wage laws can impact upon small businesses.....			
I understand how discrimination laws can impact upon small businesses.....			
I understand how employment rights laws can impact upon small businesses.....			
I understand how health and safety laws can impact upon small businesses.....			
5.1 Production Methods for Manufacturing and Providing a Service			
I know what is meant by JOB PRODUCTION.....			
I know the advantages and disadvantages of JOB PRODUCTION.....			
I know what is meant by BATCH PRODUCTION.....			
I know the advantages and disadvantages of BATCH PRODUCTION.....			
I understand how important efficiency is in the production process.....			
I understand how changes in technology can have an impact on the production processes.....			
I know what is meant by customer expectations.....			
I understand why quality is important in small businesses.....			
5.2 Customer Service			
I understand the importance of providing good customer services in small businesses.....			
I know how customers are protected by consumer laws.....			
I know what impact ICT has had upon customer services.....			

Unit 2 – Large Business			
1.1 Expanding a business			
I understand the benefits a business receives from expanding.....			
I understand the risks associated with business expansion.....			
I know that main methods a business can use to expand.....			
I understand how growth can have an impact upon a business’s stakeholders.....			
I can explain the ways in which stakeholders might react to protect their own interests.....			
1.2 Choosing the Right Legal Structure for the Business			
I know what is meant by the term “Private Limited Company” (Ltd).....			
I understand the advantages of becoming an LTD.....			
I understand the disadvantages of becoming an Ltd.....			
I know what is meant by the term “Public Limited Company” (Plc).....			
I understand the advantages of becoming a PLC.....			
I understand the disadvantages of becoming a PLC.....			
1.3 Changing Business Aims and Objectives			
I know what businesses would need to change their aims & objectives as they grow.....			
I understand how a large businesses aims & objectives will differ from a smaller business.....			
I am familiar with the social costs & benefits facing business operations.....			
1.4 Choosing the Best Location			
I understand the importance of location for a growing business.....			
I can consider the issues relating to international or global expansion.....			
2.1 The Marketing Mix – Product			
I understand why a business might broaden its product portfolio as it grows.....			
I know how a business might broaden its product portfolio as it grows.....			
I understand how the demand for products and services might change over time.....			
I know what is meant by the “product life cycle”			
I can explain all the stages in a product life cycle.....			
I know the methods a business can use to extend a product/services life.....			
2.2 Using the Marketing Mix – Price			

I understand how pricing can be used to help a business to grow.....			
I know the different pricing strategies a business could use.....			
I know the factors that might influence businesses pricing decisions.....			
2.3 Using the Marketing Mix – Promotion			
I know the promotional methods a growing business could use.....			
I can explain the factors that influence a business’s promotional mix.....			
2.4 Using the Marketing Mix – Place			
I know the different channels of distribution a business could use.....			
I can explain a suitable distribution method to use in a given situation.....			
3.1 Finance for Large Businesses			
I know the main methods of finance a business can use to raise funds.....			
I can explain the advantages of the different methods of finance.....			
I can explain the disadvantages of the different methods of finance.....			
3.2 Profit and Loss Accounts and Balance Sheets			
I know why a profit and loss account is important in assessing the performance of the business.....			
I know why a balance sheet is important in assessing the performance of the business.....			
I can identify the key parts of a profit and loss account.....			
I can identify the key parts of a balance sheet.....			
I can judge a firms performance based upon information in a profit and loss account.....			
I can judge a firms performance based upon information in a balance sheet.....			
I can calculate a NET PROFIT MARGIN.....			
I can calculate a GROSS PROFIT MARGIN.....			
I can calculate a CURRENT RATIO.....			
I can calculate an ACID TEST RATIO.....			
4.1 Reorganising Organisational Charts and Management Hierarchies			
I understand the internal organisational structures a business could use.....			
I can explain what is meant by the term “span of control”			
I know how the organisation of a business can have an impact on the way a business is managed.....			
I understand what is meant by the term “centralisation”			

I know the benefits centralisation gives to a business.....			
I know the challenges a centralised business might face.....			
I understand what is meant by the term “decentralisation”			
I know the benefits decentralisation gives to a business.....			
I know the challenges a decentralised business might face.....			
4.2 Recruitment and Retention of Staff			
I know the process a business uses to recruit employees.....			
I understand the benefits of induction training.....			
I know what would be included in an induction process.....			
I know what is meant by “on-the-job” training.....			
I know the advantages of on the job training.....			
I know the disadvantages of on the job training.....			
I know what is meant by “off-the-job” training.....			
I know the advantages of off the job training.....			
I know the disadvantages of off the job training.....			
I know the ways that a business can motivate their employees.....			
I understand how & why businesses conduct appraisals.....			