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**Theme 2 Building a Business**

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| **2.1**  **Growing the business** | **2.1.1 Business growth** | I can explain internal and external methods of growth and explain the features of plc’s. I can also explain the different sources of finance available for growing and established businesses. |
| **2.1.2 Changes in business aims and objectives** | I can explain why business aims and objectives change as businesses evolve. |
| **2.1.3 Business and globalisation** | I can explain the impact of globalisation on businesses, trade barriers used to restrict trade and can explain the importance of the internet and the marketing mix for competing effectively. |
| **2.1.4 Ethics, the environment and business** | I can explain the ethical and environment considerations on businesses |
| **2.2**  **Making marketing**  **Decisions** | **2.2.1 Product** | I can explain the design mix, the product life cycle and extension and the importance to a business of differentiating a product/ service. |
| **2.2.2 Price** | I can explain different pricing strategies and what can influence the strategy used |
| **2.2.3 Promotion** | I can explain appropriate promotion strategies for different market segments, and the use of technology in promotion |
| **2.2.4 Place** | I can explain different methods of distribution |
| **2.2.5 Using the mix to make decisions** | I can explain how elements of the marketing mix can influence other elements, use the mix to build competitive advantage. |
| **2.3**  **Making operational decisions** | **2.3.1 Business operations** | I can explain the purpose of business, and the different production techniques used. I can also explain the impact of technology on production. |
| **2.3.2 Working with suppliers** | I can interpret bar gate stock graphs and compare this method of stock control with just-in-time stock control. I can also explain the importance of the role of procurement within businesses. |
| **2.3.3 Managing quality** | I can explain the concept of quality and its importance in the production of goods and services, and how quality can control costs |
| **2.3.4 The sales process** | I can explain the need for good product knowledge, speed, efficiency and after-sales service within businesses to provide good customer service and satisfaction. |
| **2.4**  **Making financial decisions** | **2.4.1 Business Calculations** | I can understand and calculate gross profit and net profit.  I can calculate and interpret gross profit margin, net profit margin, and the average rate of return |
| **2.4.2 Understanding business performance** | I can use and interpret quantitative business data in the forms of; information from graphs and charts, financial data, marketing data and market data.  I can use this information to support business decision making |
| **2.5**  **Making human resource decisions** | **2.5.1 Organisational structures** | I can explain the different organisations, the importance of effective communication, and different ways of working |
| **2.5.2 Effective recruitment** | I understand different employment roles, and the processes used to recruitment new staff |
| **2.5.3 Effective training and development** | I can explain different methods used to train staff and the importance in staff development for motivation and retention |
| **2.5.4 Motivation** | I can explain the need for a motivated workforce and can explain different financial and non-financial methods used for motivation |











































