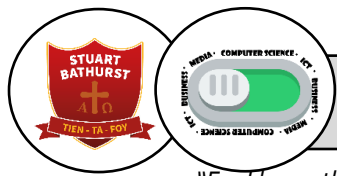


## Edexcel GSCE 9-1 Business: Topics of Revision: Theme 2

"For I know the plans I have for you, declares the LORD, plans for welfare and not for evil, to give you a future and a hope."

**Jeremiah 29:11**

Key Topic	Content to be Revised	😊	😐	😞
<b>Topic 2.1 Growing the Business</b>				
<b>2.1.1 Business Growth</b>	<p>Methods of business growth and their impact:</p> <ul style="list-style-type: none"> <li>Internal (organic) growth: new products (innovation, research and development) new markets (through changing the marketing mix or taking advantage of technology and/or expanding overseas)</li> <li>External (inorganic) growth: merger, takeover.</li> </ul> <p>The types of business ownership for growing businesses:</p> <ul style="list-style-type: none"> <li>Public Limited Company (PLC)</li> </ul> <p>Sources of finance for growing and established businesses:</p> <ul style="list-style-type: none"> <li>internal sources: retained profit, selling assets</li> <li>external sources: loan capital, share capital, including stock</li> <li>market flotation (public limited companies).</li> </ul>			
<b>2.1.2 Changes in business aims and objectives</b>	<p>Why business aims and objectives change as businesses evolve:</p> <ul style="list-style-type: none"> <li>in response to - market conditions, technology, performance, legislation, internal reasons.</li> </ul> <p>How business aims and objectives change as businesses evolve: focus on survival or growth</p> <ul style="list-style-type: none"> <li>entering or exiting markets</li> <li>growing or reducing the workforce</li> <li>increasing or decreasing product range</li> </ul>			
<b>2.1.3 Business and Globalisation</b>	<p>The impact of globalisation on businesses:</p> <ul style="list-style-type: none"> <li>imports: competition from overseas, buying from overseas</li> <li>exports: selling to overseas markets</li> <li>changing business locations</li> <li>multinationals.</li> </ul> <p>Barriers to international trade:</p> <ul style="list-style-type: none"> <li>tariffs</li> <li>trade blocs</li> </ul> <p>How businesses compete internationally:</p> <ul style="list-style-type: none"> <li>the use of the internet and e-commerce</li> <li>changing the marketing mix to compete internationally.</li> </ul>			
<b>2.1.4 Ethics, The Environment and Business</b>	<p>The impact of ethical and environmental considerations on businesses:</p> <ul style="list-style-type: none"> <li>How ethical considerations influence business activity: possible trade-offs between ethics and profit.</li> <li>How environmental considerations influences business activity: possible trade-offs between the environment and sustainability.</li> <li>The potential impact of pressure group activity on the marketing mix.</li> </ul>			

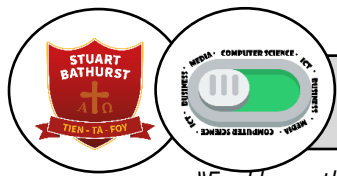


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Topic 2.2 Making Marketing Decisions				
<b>2.2.1 Product</b>	<p>The design mix:</p> <ul style="list-style-type: none"> <li>Function, aesthetics, cost</li> </ul> <p>The Product life cycle:</p> <ul style="list-style-type: none"> <li>The phase of the product life cycle</li> <li>Extension strategies</li> </ul> <p>The importance to a business of differentiating a product and service.</p>			
<b>2.2.2 Price</b>	<p>Price:</p> <ul style="list-style-type: none"> <li>Pricing Strategies</li> <li>Influences: technology, competition, marketing segments, product life cycle.</li> </ul>			
<b>2.2.3 Promotion</b>	<p>Promotion:</p> <ul style="list-style-type: none"> <li>appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding</li> <li>the use of technology in promotion: targeted advertising online, viral advertising via social media, e-newsletters.</li> </ul>			
<b>2.2.4 Place</b>	<p>Place:</p> <ul style="list-style-type: none"> <li>methods of distribution: retailers and e-tailers (e-commerce)</li> </ul>			
<b>2.2.5 Using the Marketing Mix to make business decisions</b>	<ul style="list-style-type: none"> <li>How each element of the marketing mix can influence other elements.</li> <li>Using the marketing mix to build competitive advantage.</li> <li>How an integrated marketing mix can influence competitive advantage.</li> </ul>			
Topic 2.3 Making Operational Decisions				
<b>2.3.1 Business Operations</b>	<p>The purpose of business operations:</p> <ul style="list-style-type: none"> <li>to produce goods</li> <li>to provide services.</li> </ul> <p>Production processes:</p> <ul style="list-style-type: none"> <li>different types: job, batch, flow</li> <li>the impact of different types of production process: keeping productivity up and costs down and allowing for competitive prices.</li> </ul> <p>Impacts of technology on production:</p> <ul style="list-style-type: none"> <li>balancing cost, productivity, quality and flexibility</li> </ul>			
<b>2.3.2 Working with Suppliers</b>	<p>Managing stock:</p> <ul style="list-style-type: none"> <li>interpretation of bar gate stock graphs</li> <li>the use of just in time (JIT) stock control.</li> </ul> <p>The role of procurement:</p> <ul style="list-style-type: none"> <li>relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust</li> <li>the impact of logistics and supply decisions on: costs, reputation, customer satisfaction</li> </ul>			
<b>2.3.4 The Sales Process</b>	<ul style="list-style-type: none"> <li>Product knowledge, speed and efficiency of services, customer engagement, responses to customer feedback, post sales service.</li> </ul>			

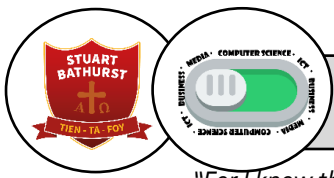


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Topic 2.4 Making Financial Decisions				
<b>2.4.1 Business Calculations</b>	<p>The concept and calculation of:</p> <ul style="list-style-type: none"> <li>gross profit</li> <li>net profit</li> </ul> <p>Calculation and interpretation of:</p> <ul style="list-style-type: none"> <li>gross profit margin</li> <li>net profit margin</li> <li>average rate of return.</li> </ul>			
<b>2.4.2 Understanding Business Performance</b>	<p>The use and interpretation of quantitative business data to support, inform and justify business decisions:</p> <ul style="list-style-type: none"> <li>information from graphs and charts</li> <li>financial data</li> <li>marketing data</li> <li>market data.</li> </ul> <p>The use and limitations of financial information in:</p> <ul style="list-style-type: none"> <li>understanding business performance</li> <li>making business decisions</li> </ul>			
Topic 2.5 Making Human Resource Decisions				
<b>2.5.1 Organisational Structures</b>	<p>Different organisational structures and when each are appropriate:</p> <ul style="list-style-type: none"> <li>hierarchical and flat</li> <li>centralised and decentralised.</li> </ul> <p>The importance of effective communication:</p> <ul style="list-style-type: none"> <li>the impact of insufficient or excessive communication on efficiency and motivation</li> <li>barriers to effective communication.</li> </ul> <p>Different ways of working:</p> <ul style="list-style-type: none"> <li>part-time, full-time and flexible hours</li> <li>permanent, temporary, and freelance contracts</li> <li>the impact of technology on ways of working: efficiency, remote working</li> </ul>			
<b>2.5.2 Effective Recruitment</b>	<p>Different job roles and responsibilities:</p> <ul style="list-style-type: none"> <li>key job roles and their responsibilities: directors, senior managers, supervisors/team leaders, operational and support staff.</li> </ul> <p>How businesses recruit people:</p> <ul style="list-style-type: none"> <li>documents: person specification and job description, application form, CV</li> <li>recruitment methods used to meet different business needs</li> <li>(internal and external recruitment)</li> </ul>			
<b>2.5.3 Effective Training and Development</b>	<p>How businesses train and develop employees:</p> <ul style="list-style-type: none"> <li>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.</li> </ul>			



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	<p>Why businesses train and develop employees:</p> <ul style="list-style-type: none"> <li>the link between training, motivation and retention</li> <li>retraining to use new technology.</li> </ul>			
<b>2.5.4 Motivation</b>	<p>The importance of motivation in the workplace:</p> <ul style="list-style-type: none"> <li>attracting employees, retaining employees, productivity.</li> </ul> <p>How businesses motivate employees:</p> <ul style="list-style-type: none"> <li>financial methods: remuneration, bonus, commission, promotion, fringe benefits</li> <li>non-financial methods: job rotation, job enrichment, autonomy.</li> </ul>			