

Theme 1 – Investigating Small Businesses

Unit of Learning	Skills	Knowledge
Topic 1.1: Enterprise and Entrepreneurship	<ul style="list-style-type: none"> Analysing methods of business growth (internal and external). Evaluating changing business aims and objectives as firms expand. Assessing the impact of internal and external influences on growth decisions (including stakeholder views). 	<ul style="list-style-type: none"> Methods of growth: internal, external Changing business aims and objectives Business and globalisation Ethics, the environment, and the competitive environment for growing firms.
Topic 1.2: Spotting a Business Opportunity	<ul style="list-style-type: none"> Interpreting and using market data to inform marketing decisions. Applying and adapting the marketing mix for different products and markets. Evaluating marketing strategies for a growing business. 	<ul style="list-style-type: none"> Marketing mix: Product: product life cycle Price: pricing strategies Promotion: promotion methods Place: distribution channels
Topic 1.3 Putting a business idea into practice	<ul style="list-style-type: none"> Choosing appropriate production processes and assessing their suitability. Analysing and improving efficiency and productivity. Assessing methods of ensuring quality and customer service. 	<ul style="list-style-type: none"> Production processes Working with suppliers Managing stock: just-in-time and just-in-case. Quality: quality control, quality assurance The role of customer service
Topic 1.4: Making the Business Effective	<ul style="list-style-type: none"> Carrying out and interpreting financial calculations (revenue, cost, profit, profitability). Constructing and using break-even charts and interpreting changes. Analysing cash-flow forecasts and financial data to support decisions. 	<ul style="list-style-type: none"> Revenue, costs, profit and loss. Break-even analysis Cash and cash-flow. Business finance needs for growth and sources of finance Interpretation of financial performance.
Topic 1.5: External Influences	<ul style="list-style-type: none"> Analysing different organisational structures and their impact on communication and decision-making. Assessing recruitment, training, and motivation methods for a growing business. Evaluating different ways of working for employees and employers. 	<ul style="list-style-type: none"> Organisational structures: hierarchical and flat structures, Recruitment and selection: internal and external recruitment Training: induction, on-the-job and off-the-job training. Motivation: financial and non-financial methods Different ways of working

Theme 2 – Growing a Business

Unit of Learning	Skills	Knowledge
Topic 2.1: Growing the Business	<ul style="list-style-type: none"> Analyzing growth strategies, Comparing growth methods, Strategic decision-making 	<ul style="list-style-type: none"> Changes in technology, Changes in consumer wants, Products/services becoming obsolete, Original ideas vs adapting existing products, Risk (business failure, financial loss, lack of security), Reward (business success, profit, independence)
Topic 2.3.3: Managing Quality	<ul style="list-style-type: none"> Quality assessment, Error identification, Quality improvement 	<ul style="list-style-type: none"> Customer needs, Market research purpose, Primary research methods (survey, questionnaire, focus group, observation), Secondary research (Internet, market reports, government reports), Social media in market research, Reliability of market research data, Market segments and characteristics, Market mapping, Identifying gaps in the market
Topic 2.3.4: The Sales Process	<ul style="list-style-type: none"> Customer engagement, Sales technique, Customer service delivery, Service quality assessment 	<ul style="list-style-type: none"> Business aims and objectives (financial/non-financial) Revenues, costs and profits Break-even and margin of safety Cash and cash-flow importance Sources of finance (short/long-term)
Topic 2.4.2: Understanding Business Performance	<ul style="list-style-type: none"> Data interpretation, Financial analysis, Chart and graph analysis, Informed decision-making 	<ul style="list-style-type: none"> Limited liability concept, Technology, legislation, and economic cycle impacts, Cash-flow forecast calculation and interpretation, Profit and loss, Business plan analysis, Preventing business insolvency
Topic 2.5.4: Motivation	<ul style="list-style-type: none"> Research and analysis, Employee benefit evaluation, Motivation strategy assessment 	<ul style="list-style-type: none"> Technology changes, Legislation changes, Economic climate factors, Unemployment and consumer income, Inflation, Interest rates, Government taxation, Exchange rates