

<b>2.1 Growing the business</b>	<b>R</b>	<b>A</b>	<b>G</b>
<b>2.1.1 Business growth</b>			
I can describe methods of internal (organic) growth and their impact.			
I can describe methods of external (inorganic) growth and their impact.			
I can explain the types of business ownership for growing businesses.			
I can describe internal sources of finance for growing and established businesses.			
I can describe external sources of finance for growing and established businesses.			
<b>2.1.2 Changes in business aims and objectives.</b>			
I can explain why business aims and objectives change as businesses evolve.			
I can describe how business aims and objectives change as businesses evolve.			
<b>2.1.3 Business and globalisation</b>			
I can explain the why that globalisation affects a businesses through imports.			
I can explain the why that globalisation affects a businesses through exports.			
I can discuss the impact of globalisation on changing business locations.			
I can describe barriers to international trade such as trading blocs and tariffs.			
I can explain how using the internet and e-commerce can help a business compete internationally.			
I can explain why a business may need to adapt its marketing mix to compete internationally.			
<b>2.1.4 Ethics, the environment and business</b>			
I can explain how ethical decisions impact on business activity.			
I can describe the trade-offs between ethics, sustainability and profitability.			
I can discuss how environmental issues impact on business activities.			
I can describe the trade-offs between the environment and profitability.			
I can discuss the potential impact of pressure groups on the marketing mix.			
<b>2.2 Making marketing decisions</b>			
<b>2.2.1 Product</b>			
I can explain the role of the design mix in developing a product.			
I can discuss the importance of balancing function, aesthetics and cost.			
I can describe the phases of product life cycle.			
I can explain different extension strategies.			
I can explain the importance of differentiation in a competitive market.			
I can describe methods a business can use to differentiate its product.			
<b>2.2.2 Price</b>			
I can analyse different pricing strategies.			
I can explain how technology can influence pricing strategies.			
I can discuss the impact of competition on pricing strategies.			
I can describe how market segments can influence pricing strategies.			
I can discuss the role of the product life cycle on pricing decisions.			
<b>2.2.3 Promotion</b>			
I can explain the importance of advertising as a promotional strategy.			

I can describe how sponsorship can be used as a promotional strategy.			
I can explain how product trials and special offers increase awareness and interest in a business's products and services.			
I can discuss the role of branding and publicity as methods of promotion.			
I can explain how advances in technology impact on how a business promotes itself, for example social media and viral advertising.			
I can describe the role of emails, e-newsletters and apps in promotion.			
<b>2.2.4 Place</b>			
I can describe how retailing is used to distribute products and services to customers.			
I can discuss the benefits of e-tailing to customers and businesses.			
<b>2.2.5 Using the marketing mix to make business decisions</b>			
I can explain how the elements of the marketing mix influence each other.			
I can discuss the importance of the different elements of the marketing mix.			
I can explain how an integrated marketing mix can give a business a competitive advantage.			
<b>2.3 Making operational decisions</b>			
<b>2.3.1 Business operations</b>			
I can explain the purpose of business operations.			
I can describe the three main types of production processes - job, batch and flow.			
I can explain the impact of different production processes on a business.			
I can discuss how technology can reduce production costs.			
I can describe the benefits of technology on productivity.			
I can explain how technology can improve business quality and flexibility.			
I assess the impact technology can have on production.			
<b>2.3.2 Working with suppliers</b>			
I can interpret information from a bar code stock graph.			
I can describe just-in-time stock control.			
I can discuss the benefits of good stock management.			
I can explain the role of procurement to successful operations management.			
I can describe the importance of positive relationships with suppliers.			
I can explain the impact of logistics and supply decisions on a business's costs, reputation and customer satisfaction.			
<b>2.3.3 Managing quality</b>			
I can explain what is meant by quality.			
I can describe the process of quality control.			
I can discuss the benefits of using quality assurance.			
I can assess the importance of quality to a business.			
<b>2.3.4 The sales process</b>			
I can describe the stages of the sales process.			
I can discuss the importance to a business of good customer service.			
I can explain methods a business may use to measure customer service.			
<b>2.4 Making financial decisions.</b>			
<b>2.4.1 Business calculations</b>			
I can calculate gross profit.			

I can calculate net profit.			
I can calculate and interpret gross and net profit margins.			
I can calculate and interpret the average rate of return on an investment			
<b>2.4.2 Understanding business performance.</b>			
I can use and interpret information from graphs and charts.			
I can describe what is meant by a variable and an infographic.			
I can use and interpret market data.			
I can use and interpret financial data.			
I can analyse the limitations of financial data to understand business performance and make business decisions.			
<b>2.5 Making human resource decisions</b>			
<b>2.5.1 Organisational structures.</b>			
I can explain different organisational structures such as flat and hierarchical.			
I can explain the differences between centralised and decentralised businesses and when they are appropriate for a business.			
I can describe the importance of effective communication.			
I can evaluate the impacts of excess communication.			
I can describe barriers to effective communication.			
I can explain different ways of working.			
I can analyse the benefits to a business of different ways of working.			
I can analyse how technology impacts on different ways of working.			
<b>2.5.2 Effective recruitment</b>			
I can explain the different job roles and responsibilities in an organisation.			
I can explain how businesses recruit people.			
I can analyse the benefits of internal or external recruitment methods.			
<b>2.5.3 Effective training and development.</b>			
I can explain how businesses train and develop employees.			
I can discuss the benefits of formal and informal training.			
I can describe the role of self-learning.			
I can describe the importance of ongoing training, target setting and performance reviews.			
I can discuss the reasons why businesses train and develop employees.			
I can analyse the link between training, motivation and retention of employees.			
I can calculate the retention rate.			
I can describe the importance of retraining to use new technology.			
<b>2.5.4 Motivation</b>			
I can describe the importance of motivation in the workplace.			
I can explain the financial methods businesses use to motivate their employees such as remuneration, bonuses, promotion and fringe benefits.			
I can explain the non financial methods businesses use to motivate their employees such as job rotation, job enrichment and autonomy.			