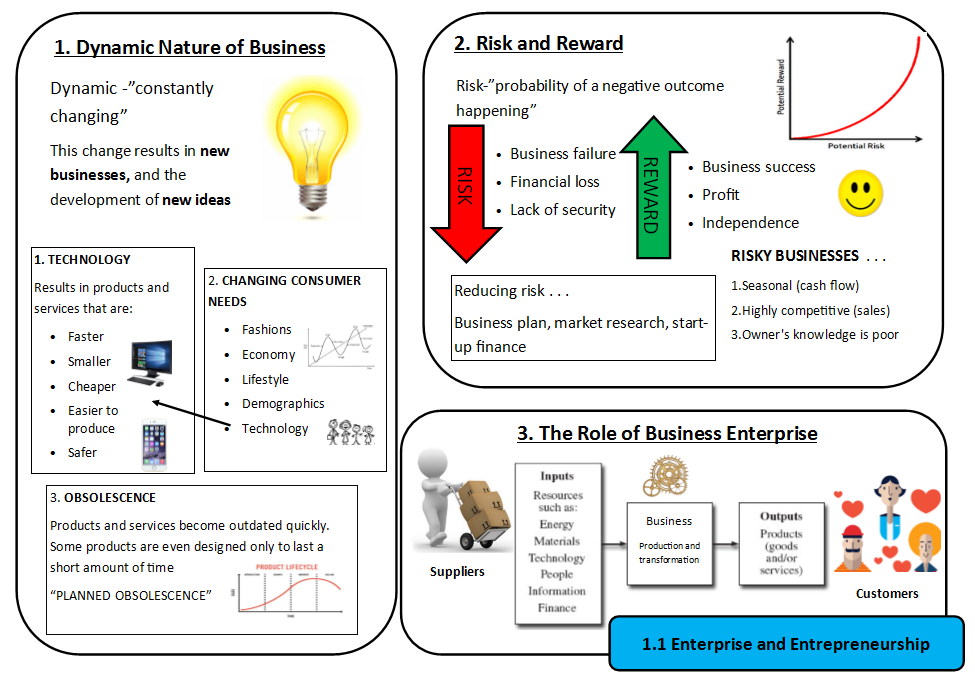
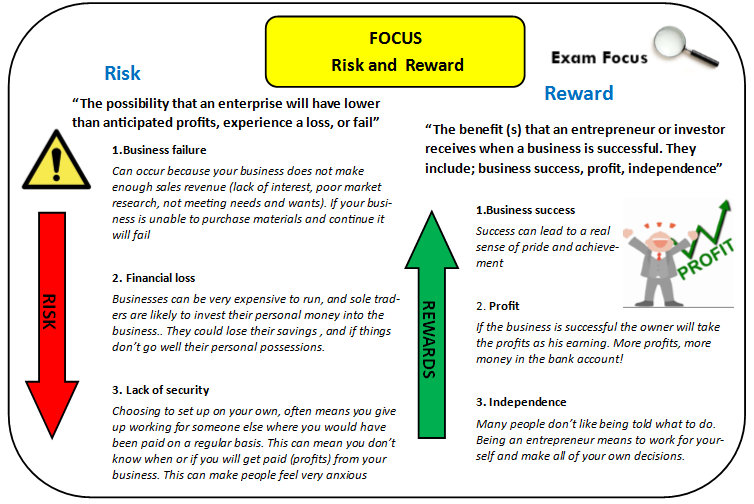
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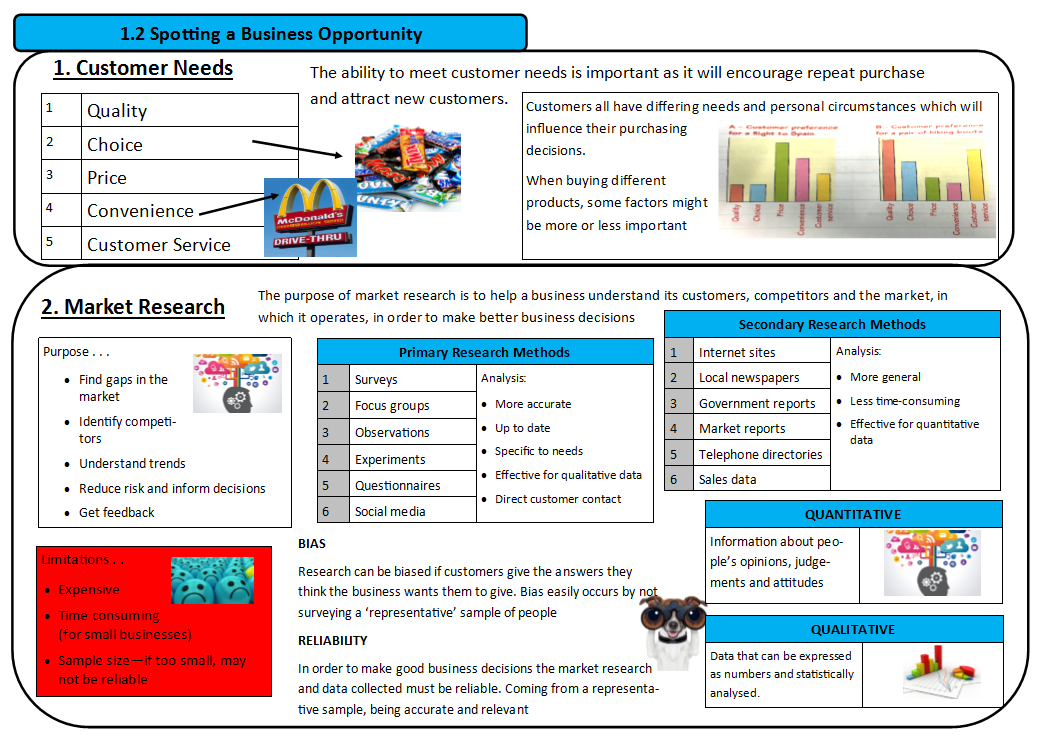
**Theme 1 Investigating small business**

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| --- | --- | --- |
| **1.1**  **Enterprise & entrepreneurship** | **1.1.1 The dynamic nature of business** | I can explain that businesses operate in a dynamic landscape due to technology, consumer trends and obsolesce. |
| **1.1.2 Risk and reward** | I can explain risk and reward for small business owners |
| **1.1.3 The role of business and enterprise** | I can explain the difference between goods and services, and how to survive businesses need to provide want consumer want, in terms of adding value. |
| **1.2**  **Spotting a business opportunity** | **1.2.1 Customer needs** | I can explain the different needs of customers and explain how these are linked to business success. |
| **1.2.2 Market research** | I can explain primary and secondary methods of research with advantages and disadvantages, as well as explain qualitative and quantitative data. |
| **1.2.3 Market segmentation** | I can explain why businesses divide the market into customer groups with distinct preferences (segmentation) and how market mapping can be used by businesses |
| **1.2.4 The competitive environment** | I can analyse the different offerings of competitors (competitor analysis) in relation to convenience, choice, customer service, price and quality. |
| **1.3**  **Putting a business idea into practice** | **1.3.1 Business aims and objectives** | I understand why different businesses will have different aims and objectives, and can differentiate between financial and non-financial aims. |
| **1.3.2 Business revenues, costs & profits** | I understand and can calculate: revenue, variable and fixed costs, profits, total costs, interest, break-even and margin of safety |
| **1.3.3 Cash flow** | I understand the difference between cash and profit and can calculate cash flow and give solutions to poor cash flow |
| **1.3.4 Sources of business finance** | I can describe short term and long term sources of finance, with advantages and disadvantages of each then recommend most appropriate source |
| **1.4**  **Making the business effective** | **1.4.1 Start-up options** | I understand the terms limited and unlimited liability, franchisor and franchisee. |
| **1.4.2 Business location** | I can explain the factors that will influence location, and also explain how they type of business might be important when considering location. |
| **1.4.3 The marketing mix** | I recognise the dynamic nature of the marketing mix (4P’s) and can explain how changes in technology affect the mix. |
| **1.4.4 Business Plans** | I know the importance of a business plan, its contents and its role in reducing risk for a small business, and attracting better finance rates. |
| **1.5**  **Understanding external influences on business** | **1.5.1 Business stakeholders** | I know how stakeholders can impact business, their different needs and wants and how this can lead to conflict. |
| **1.5.2 Technology and business** | I am aware of technological developments that will impact on small businesses in terms of payments systems, and marketing |
| **1.5.3 Legislation and business** | I am aware of the purpose of legislation and its potential impact on businesses, both positive and negative. |
| **1.5.4 The economy and business** | I understand economic activity (GDP) and its impact on unemployment, inflation and sales. |
| **1.5.5 External influences** | I understand how businesses have to respond to external influences – exchange rate (SPICED), legislation and technology. |









**QUALITATIVE**

**QUANTITATIVE**

