Business and Computing

GLENIFFER HIGH SCHOOL

Name: ....

BUSINESS MANAGEMENT HIGHER

Achievement Log

Acceptance* - *Ambition* - *Nurture* - *Respect* - *Trust

Learning today for a better tomorrow

Understanding Business

		Green	Amber	Red
Role of business in society	**How does business activity:**			
	Add Value			
	Help satisfy needs and wants			
	Sectors of Industry (Primary, Secondary, Tertiary, Quaternary)			
	Sectors of the Economy (Public, Private and Third)			
Types of organisations	**Similarities and differences *(in terms of ownership/control/finance)* between:**			
	Public sector organisations			
	Private limited companies			
	Public limited companies			
	Third-Sector Organisations			
	Features of and costs and benefits of:			
	Franchising			
	Multinationals			
Objectives	Awareness of aims and objectives of different types of organisations			
	Explain similarities or differences in aims and objectives			
	Awareness of what organisations do to achieve objectives			
	Understand why objectives may change as circumstances change			
	Main objectives:			
	Profit maximisation			
	Provide a quality and/or free service			
	Social responsibility			
	Growth			
	Satisficing			
	Managerial objectives			
	Working within a budget			
Methods of growth	**Advantages and disadvantages, reasons for, descriptions:**			
	Internal (Organic):			
	Diversification			
	Increasing advertising			
	Increasing staffing			
	Opening new branches			
	External (Acquisitions: Mergers and Takeovers)			
	Horizontal Integration			

	Vertical Integration (Forwards and Backwards)			
	Lateral Integration			
	Conglomerate Integration			
	Outsourcing			
	Franchising			
External factors	Political (including economic and competition policy)			
	Economic			
	Social (including ethical)			
	Technological (new innovations that become available)			
	Environmental			
	Competitive			
Internal factors	Impact of Internal Factors on organisation's objectives			
	How organisations might overcome constraints			
	Staffing (skill set, availability and motivation)			
	Technology (that is currently available in an organisation)			
	Corporate Culture (including methods of promoting and the costs and benefits)			
	Finance (budget constraints and availability)			
Structures	Description, advantages, disadvantages:			
	Structures:			
	Tall and Flat (Including delayering)			
	Centralised and decentralised			
	Matrix			
	Entrepreneurial			
	Groupings:			
	Function			
	Place/territory			
	Product			
	Technological			
	Customer			
	Aware of the impact of downsizing on the Organisation			
Stakeholders	Conflicts of interest and impact			
	Interdependence			
Decision making	Types of decisions (Strategic, Tactical and Operational)			
	Centralised and decentralised			
	Factors impacting on decision making and how to measure success of decision			

	SWOT Analysis			
	Role of a manager (Plan, Organised, Command, Control, Coordinate, Delegate and Motivate)			

Management of Finance

		Green	Amber	Red
Sources of Finance	**Suitability for the Organisation:**			
	Retained Profit			
	Sale of Assets			
	Share Issue			
	Bank Loan			
	Commercial Mortgage			
	Debt Factoring			
	Debentures			
	Grants			
	Venture Capital			
	Crowd Funding			
	Determining factors for selecting sources of finance:			
	Finance Costs (Interest rates)			
	Payback term			
Cash budgeting	The purpose of budgeting as an aid to decision making			
	Interpretation and analysis of Cash Budgets			
	Solutions of Cash Flow Problem			
Financial Statements	Purpose, main elements and Interpretation of an Income Statement			
	Purpose, main elements and interpretation of Statement of Financial Position			
	Users of Financial Information and what they use it for			
Ratios	Purpose of Ratio Analysis			
	Limitation of Ratio Analysis			
	Interpretation of:			
	Profitability			
	Liquidity			
	Efficiency			
	Ratios:			
	Gross Profit Percentage			
	Profit for the Year Percentage			
	Current Ratio			
	Acid-test Ratio			
	Return on Equity Employed Percentage			
	Rate of Inventory Turnover			
Technology	**Role of Technology:**			
	Spreadsheets			

	Internet Banking			
	BACS Payments			
	Sage Software			
	EFTPOS (debit card, credit card, contactless payment and Apple Pay)			
	Costs and Benefits of using technology			

Management of People

		Green	Amber	Red
Workforce planning	**Elements of workforce planning:**			
	Skills analysis of current staff			
	Staffing forecasts to meet demand			
	Planning internal and external supply of staff			
	Costs and benefits of internal and external recruitment			
	Costs and benefits of selection methods			
Training and development	Relevance of staff development and training to Organisations and Employees			
	Different ways of training staff (Including Costs and Benefits):			
	Apprenticeships			
	Graduate Training Schemes			
	Corporate Training Schemes			
	Work-based Qualifications			
	Continuing Professional Development (CPD)			
	Different types of Appraisal (including Costs and Benefits):			
	One-to-one			
	360-degree			
	Peer-to-peer			
Motivation and leadership	**Motivation theories in practice:**			
	Maslow			
	Herzberg			
	Benefits of Motivation			
	Role of Management in Motivating Employees			
	Styles of leadership and their costs and benefits:			
	Autocratic			
	Democratic			
	Laissez-faire			
	How leadership styles are used in a business scenarios			
Employee Relations	Meaning of Employee Relations			
	Impact of positive employee relations			
	Legal and Company Policies and Processes (Grievance, Discipline, Dismissal, Absenteeism, Redundancy)			

	The role of external institutions and their impact (Trade Unions and ACAS)			
	How organisations use employee participation and their costs and benefits (works councils, worker directors, consultative committees)			
Legislation	**Impact of current legislation:**			
	Health and Safety at Work Act			
	Equality Act			
	Direct Discrimination			
	Discrimination by association			
	Discrimination by perception			
	Indirect discrimination			
	Victimisation			
	Harassment			
	National Minimum Wage Regulations			
	National Living Wage Regulations			
Technology	**Role of Technology:**			
	Database			
	Video Conferencing			
	Online Application Form			
	Job Advertising			
	E-diary			
	Presentation Software			
	Virtual Learning Environment (VLE)			
	Electronic Testing			
	Costs and Benefits of using technology			

Management of Marketing

		Green	Amber	Red
Customers	Market-led			
	Product-led			
	Customer behaviours:			
	Routine/habitual			
	Informed			
	Impulsive			
Market Research	**Methods, Costs and Benefits:**			
	Field Research			
	Desk Research			
	Random and Quota Sampling			
	How can market research information be used by a business			
Marketing Mix	The impact of one elements of the marketing mix on another, for example: Starting to sell online **(PLACE)** may mean having to charge a lower price **(PRICE)** to complete. One way to do this is to use cheaper materials which may result in a lower quality product **(PRODUCT).**			
	Product			
	Product Life Cycle *(Research and development, introduction, growth, maturity/saturation, decline)*			
	Sales revenue and profit levels			
	Extension Strategies			
	Product Portfolio:			
	Cost and Benefits			
	Boston Matrix			
	Price			
	Advantages and Disadvantages of:			
	Cost-based (cost plus)			
	Skimming			
	Penetration			
	Price Discrimination			
	Destroyer/Predatory			
	Loss Leaders			
	Promotional			
	Psychological			
	Place			

	Channels of distribution *(reasons for choosing and costs and benefits)*			
	Costs and Benefits:			
	Wholesales			
	Different types of retailers			
	Direct sales			
	Promotion			
	Into the Pipeline:			
	Point of Sale materials			
	Sale or return			
	Dealer loaders			
	Promotional gifts			
	Staff training			
	Out of the Pipeline:			
	BOGOF			
	Free trial/sample packs			
	Vouchers/money-off coupons			
	Competitions			
	Public Relations			
	People			
	The role of people in:			
	Delivering customer satisfaction			
	Providing after-sales service			
	Training staff in customer service			
	Having helpful staff			
	Process			
	The role of process in:			
	Process of providing service			
	Impression left on the customer			
	Short waiting times			
	User-friendly websites			
	Helpful information for customers			
	Physical Evidence			
	The role of the physical environment in:			
	Experience for the customers			
	Layout and design of premises			
	Layout and design of websites			

	Ambience			
Technology	**Role of technology in marketing and cost and benefits of:**			
	Electronic Point of Sale			
	Online survey			
	Internet advertising			
	E-commerce			
	E-mail			
	Database			
	Social media			
	Desktop Publishing			
	Text alerts			
	Apps			
	Quick response (QR) codes			

Management of Operations

		Green	Amber	Red
Inventory Management	**Purpose of Inventory Management Control Systems**:			
	Maximum/economic Inventory level			
	Minimum Inventory level			
	Re-order level			
	Re-order quantity			
	Buffer inventory			
	Lead time			
	Just-in-time (features, costs and benefits)			
	Inventory storage and warehousing (centralised and decentralised			
	Logistical management of inventory - start to finish			
Methods of Production	**Costs and benefits of and reasons for choosing:**			
	Capital-intensive			
	Mechanised			
	Automated Production			
	Labour intensive			
Quality	Importance of quality to organisations and customers			
	The difference Quality Control Methods (Inspection) and Quality assurance methods (Prevention)			
	Quality standards and symbols:			
	CE Marking			
	BSI Kitemark			
	Trade logos			
	Costs and benefits of:			
	Quality Control (inspection)			
	Quality Assurance (prevention)			
	Benchmarking			
	Quality Circles			
	Mystery Shoppers			
	Continual improvement of process/system			
Ethical and Environmental	Costs and benefits of environmental responsibility			
	Costs and benefits of Fairtrade Foundation			
	Costs and Benefits of Ethical operations			
Technology	**The role of technology, costs and benefits of:**			
	Computer-aided design (CAD)			
	Computer-aided manufacture (CAM)			
	Electronic Point of Sale (EPOS)			

	Robotics			
	Barcodes and QR codes			
	E-mail			
	Internet			
	Databases			

Command Words

	Comments	Green	Amber	Red
Compare				
Define				
Describe				
Discuss				
Distinguish				
Explain				
Give				
Identify				
Justify				
Outline				
Name				
State				
Suggest				

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