**Little Heath Sixth Form**

**Business Studies** Personal Learning Checklist

**Student Name: ……………………….…………………………………..………**

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| **Unit Name: Managing a Business** | **Unit Code: BUSS2** |
| *Minimum Target Grade:* | *Aspirational Target Grade:* |

*KEY:* ***Red =*** *with difficulty* ***Amber*** *= not sure* ***Green*** *= yes*

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| **GCSE Re-Cap (Skills and Knowledge)** | **Red** | **Amber** | **Green** |
| * Know the difference between cash flow and profit.
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| * Be able to explain the importance of employees within a business.
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| * Be able to explain the importance of quality to a business and describe some methods that businesses use to ensure good quality.
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| * Be able to describe the different elements of the marketing mix (product, price, place and promotion).
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| **Skills**  | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| * **Use appropriate business terminology in your work.**
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| * **Apply your business knowledge to different case studies.**
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| * **Carryout calculations to help support judgements.**
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| * **Be able to extract and interpret information from graphs and charts.**
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| * **Develop arguments and make judgements and decisions based on evidence, particularly in relation to improving the effectiveness of a business.**
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| * **Be able to use the work of motivational theorists to support arguments on the influences on motivation.**
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| **Knowledge/Specification**  | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| **Section A: People in Business** |
| * **Improving organisational structures:** What are the key elements of an organisations structure (levels of hierarchy, span of control, delegation, job allocation, communication flows)? What are the different roles within an organisation? How can the structure of an organisation affect its performance?
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| * **Measuring the effectiveness of the workforce:** can you calculate and interpret labour productivity and labour turnover?
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| * **Developing an effective workforce (recruitment, selection and training):** What are the different stages of the recruitment process? What are the benefits and drawbacks of internal and external recruitment? What is the purpose of job descriptions and person specifications? What information should be included in these documents? What are the different methods of selection used by businesses (interviews, assessment centres, tests)? What are the strengths/weaknesses of these techniques? What are the benefits and drawbacks of on-the-job training, off-the-job training and induction training?
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| * **Developing and retaining an effective workforce(motivating employees):** What are the different financial methods of motivating employees? What are the advantages and disadvantages of these techniques? How effective are they in different situations? How can improvement in job design (enrichment/enlargement) impact upon motivation? What impact can working in teams have on motivation? Can you describe a range of motivational theories (Taylor, Herzberg, Mayo, Maslow, McGregor) and use their work to support your own assessment of motivation in a workplace?
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| **Section B: Operations Management** |
| * **Making operational decisions:** What are the key operational targets set by organisations? Can you calculate and interpret unit cost? Can you calculate capacity utilisation? How can capacity utilisation be managed? How can a business ensure that output matches demand (overtime, temporary staff, rationalisation, sub-contracting, effective stock management)?
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| **Knowledge/Specification (continued)** | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| * **Developing effective operations (quality):** What is the difference between quality control and quality assurance? What is Total Quality Management? What are the benefits and issues associated with introducing a TQM system? What is ISO900 and what benefits can it bring to an organisation? How can a business address issues of poor quality? How might a business judge quality (USP, flexibility, costs)?
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| * **Developing effective operations (customer service):** How can customer expectations be met (market research, training, quality assurance, quality control)? Which techniques do businesses to employ to monitor and improve customer service? What are the benefits to a business of high levels of customer service?
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| * **Working with suppliers:** Which factors should be considered when choosing an appropriate supplier (price, payment terms, quality, capacity, reliability, flexibility)? What role do suppliers play in improving operational performance?
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| * **Using technology in operations:** Which types of technology are used in operations (robotics, automation, communications and design technology)? What are the issues associated with introducing and updating technology? What are the benefits of introducing technology?
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| **Section C: Marketing and the Competitive Environment**  |
| * **Effective Marketing:** What is the purpose of marketing? What are the benefits and drawbacks of mass and niche marketing? What is the difference between consumer marketing and business to business marketing?
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| * **Designing an effective Marketing Mix:** Which factors can influence the marketing mix (including finance, technology, market research)? Why is it important to have an integrated marketing mix?
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| * **Using the Marketing Mix (Product):** What can influence the development of new goods and services (technology, competitor actions etc)? How can unique selling points or propositions benefit a business? How can the Boston Matrix help a business to analyse its portfolio? What are the different stages of the Product Life cycle and how can this help a business in the development of new products?
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| **Knowledge/Specification (continued)** | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| * **Using the Marketing Mix (Pricing):** What are the benefits and drawbacks of the different pricing strategies (skimming, penetration, price leaders and price takers)? What are the benefits and drawbacks of different pricing tactics (loss leaders, psychological pricing). What can influence pricing decisions? Can you use the price elasticity coefficient to show the effects of price changes on total revenue?
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| * **Using the Marketing Mix (Place):** What factors should be considered when choosing appropriate outlets/distributors? What are the different channels of distribution?
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| * **Marketing and Competitiveness:** How do market conditions and the degree of competition impact upon the design of the marketing mix? Which methods can a business use to improve its competitiveness (marketing and non-marketing strategies)?
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| **Section D: Finance** |
| * **Using Budgets:** What are the benefits and drawbacks of using budgets? Can you calculate and interpret adverse and favourable variances? How can a business use variance analysis to inform decision-making?
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| * **Improving Cash Flow:** What are the main causes of cash flow problems? What methods can a business employ to improve cash flow?
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| * **Measuring and increasing profit:** Can you calculate and interpret Gross and Net Profit Margins? Can you calculate and interpret the return on capital Employed? What can a business do to improve profitability? What is the difference between cash and profit?
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| **REVISION****Use the information on this checklist to make revision cards and notes** |

**Grade tracking:**

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*Note: You should discuss this checklist regularly with your subject teacher/mentor*