










GCSE (9-1) Edexcel Pearson Business Studies
















Personal Learning Checklist – Theme 2

Topic 2.1 Growing the business













Number	Content 2.1.1 – Business Growth			
	Methods of business growth and their impact:			
1	➤ Internal (organic) growth			
2	➤ New products			
3	➤ New markets			
4	➤ External growth: merger, takeover			
5	The types of business ownership for growing businesses: Public Limited Companies (PLC)			
	Sources of finance for growing an established business:			
6	➤ Internal sources: retained profit, selling assets			
7	➤ External sources: loan capital, share capital (including stock market flotation)			
	Content 2.1.2 – Changes in business aims and objectives			
	Why business aims and objectives change as businesses evolve, due to:			
8	➤ Market conditions			
9	➤ Technology			
10	➤ Performance			
11	➤ Legislation			
12	➤ Internal reasons			
	How business aims and objectives change as businesses evolve:			
13	➤ Focus on survival or growth			
14	➤ Entering or exiting markets			
15	➤ Growing or reducing the workforce			
16	➤ Increasing or decreasing product range.			
	Content 2.1.3 – Business and globalisation			
	The impact of globalisation on businesses:			
17	➤ Imports: competition from overseas, buying from overseas			
18	➤ Exports: selling to overseas markets			
19	➤ Changing business locations			
20	➤ Multinationals.			
	Barriers to international trade:			
21	➤ Tariffs			

22	➤ Trade blocs			
	How businesses compete internationally:			
23	➤ The use of the internet and e-commerce			
24	➤ Changing the marketing mix to compete internationally			
	<u>Content 2.1.4 – Ethics, the environment and business</u>	☹	☺	😊
	The impact of ethical and environmental considerations on businesses:			
25	➤ How ethical considerations influence business activity: possible trade-offs between ethics and profit			
26	➤ How environmental considerations influence business activity: possible trade-offs between the environment, sustainability and profit			
27	➤ The potential impact of pressure group activity on the marketing mix.			







Topic 2.2 Making marketing decisions

Number	<u>Content 2.2.1 - Product</u>			
28	The design mix: function, aesthetics, cost			
	The product life cycle			
29	➤ Phases of the life cycle			
30	➤ Extension strategies			
31	Importance of differentiating a product/service			
	<u>Content 2.2.2 – Price</u>			
32	Pricing strategies			
	Influences on pricing strategies:			
33	➤ Technology			
34	➤ Competition			
35	➤ Market segments			
36	➤ Product life cycle			
	<u>Content 2.2.3 - Promotion</u>			
37	Appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding			
38	The use of technology in promotion: targeted advertising online, viral advertising via social media, e-newsletters.			
	<u>Content 2.2.4 - Place</u>			
39	Methods of distribution: retailers and e-tailers (e-commerce)			
	<u>Content 2.2.5 - Market Segmentation</u>			
40	How each element of the marketing mix can influence other elements.			
41	Using the marketing mix to build competitive advantage.			
42	How an integrated marketing mix can influence competitive advantage.			













Topic 2.3 Making operational decisions

Number	Content 2.3.1 - Business Operations			
	The purpose of business operations:			
43	➤ To produce goods			
44	➤ To provide services			
	Production processes:			
45	➤ Different types: job, batch, flow			
46	➤ The impact of different types of production process: keeping productivity up and costs down and allowing for competitive prices.			
47	Impacts of technology on production: Balancing cost, productivity, quality and flexibility.			
	Content 2.3.2 - Working with suppliers			
	Managing stock:			
48	➤ Interpretation of bar stock graphs			
49	➤ The use of Just in Time (JIT) stock control			
	The role of procurement:			
50	➤ Relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust			
51	➤ The impact of logistics and supply decisions on: costs, reputation, customer satisfaction.			
	Content 2.3.3 - Managing quality			
	The concept of quality and its importance in:			
53	➤ The production of goods and the provision of services: quality control and quality assurance			
54	➤ Allowing a business to control costs and gain a competitive advantage			
	Content 2.3.4 - The sales process			
	The sales process:			
55	➤ Product knowledge			
56	➤ Speed and efficiency of service			
57	➤ Customer engagement			
58	➤ Responses to customer feedback			
59	➤ Post-sales service			
60	The importance to businesses of providing good customer service.			

Topic 2.4 Making financial decisions

Number	<u>Content 2.4.1 – Making financial decisions</u>			
	The concept and calculation of:			
61	➤ Gross profit			
62	➤ Net profit			
	Calculation and interpretation of:			
63	➤ Gross profit margin			
64	➤ Net profit margin			
65	➤ Average rate of return			
	<u>Content 2.4.2 – Understanding business performance</u>			
	The use and interpretation of quantitative business data to support, inform and justify business decisions:			
66	➤ Information from graphs and charts			
67	➤ Financial data			
68	➤ Marketing data			
69	➤ Market data.			

Topic 2.5 Making human resource decisions

Number	<u>Content 2.5.1 – Organisational Structure</u>			
	Different organisational structures and when each are appropriate:			
70	➤ Hierarchical and flat			
71	➤ Centralised and decentralised			
	The importance of effective communication:			
72	➤ The importance of effective communication:			
73	➤ Barriers to effective communication			
	Different ways of working:			
74	➤ Part-time, full-time and flexible hours			
75	➤ Permanent, temporary, and freelance contracts			
76	➤ The impact of technology on ways of working: efficiency, remote working			
	<u>Content 2.5.2 – Effective recruitment</u>			
	Different job roles and responsibilities:			
77	➤ Key job roles and their responsibilities: directors, senior managers, supervisors/team leaders, operational and support staff.			
	How businesses recruit people:			
78	➤ Documents: person specification and job description, application form, CV			
79	➤ Recruitment methods used to meet different business needs (internal and external recruitment).			
	<u>Content 2.5.3 – Effective training and development</u>			
	How businesses train and develop employees:			
80	➤ Formal and informal training			
81	➤ Self-learning			
82	➤ Ongoing training for all employees			
83	➤ Use of target setting and performance reviews			
	Why businesses train and develop employees:			
84	➤ The link between training, motivation and retention			
85	➤ Re-training to use new technology			
	<u>Content 2.5.4 – Motivation</u>			
	The importance of motivation in the workplace			
86	➤ Attracting employees			
87	➤ Retaining employees			
88	➤ Productivity			
	How businesses motivate employee (financial):			
89	➤ Remuneration			

90	➤ Bonus			
91	➤ Commission			
92	➤ Promotion			
93	➤ Fringe benefits			
	How businesses motivate employee (non-financial):			
94	➤ Job rotation			
95	➤ Job enrichment			
96	➤ Autonomy			