**Little Heath Sixth Form**

**Business Studies** Personal Learning Checklist

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

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| **Unit Name: The Business Environment and Managing Change** | **Unit Code: BUSS4** |
| *Minimum Target Grade:* | *Aspirational Target Grade:* |

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

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| **AS Re-Cap (Skills and Knowledge)**  BUSS4 draws upon the knowledge gained in all other Business Studies Units. It is therefore essential that you feel confident with the following topics covered at AS Level. | **Red** | **Amber** | **Green** |
| * Finance: profitability, cash flow management and sources of finance. |  |  |  |
| * Marketing: The marketing mix and the costs and benefits of different marketing strategies. The Product Life Cycle and Ansoff’s Matrix. |  |  |  |
| * Operations: Quality Control and Quality Assurance. JIT, TQM and ISO9000. Capacity utilisation and unit cost calculations. |  |  |  |
| * Recruitment, selection and training. Motivation strategies and the work of theorists. Different types of employment and their costs and benefits to a business. Importance of organisational structure. |  |  |  |

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| **Skills** | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| * **Use appropriate business terminology in your work.** |  |  |  |  |
| * **Apply your business knowledge to different case studies.** |  |  |  |  |
| * **Carry out calculations to help support judgements and extract and interpret information from graphs and charts.** |  |  |  |  |
| * **Make and present arguments.** |  |  |  |  |
| * **Make and justify business decisions.** |  |  |  |  |
| * **Identify problems and propose solutions.** |  |  |  |  |
| * **Conduct appropriate research into pre-released topics, exploring a range of businesses.** |  |  |  |  |
| * **Challenge assumptions.** |  |  |  |  |
| * **Effectively structure answers to essay-style questions.** |  |  |  |  |

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| **Knowledge/Specification** | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| **Section A: Corporate Aims and Objectives** | | | | |
| * **Understanding Mission, Aims and Objectives:** What are Mission Statements, Corporate Aims and Objectives and Corporate Strategies? What is their purpose? How are the interlinked? How may stakeholder perspectives of aims and objectives differ? How can conflict between different stakeholder perceptions put pressure on decision making? |  |  |  |  |
| **Section B: Assessing Changes in the Business Environment** | | | | |
| * **The Relationship between Businesses and the Economic Environment:** How can the business cycle, interest rates, exchange rates, inflation, unemployment and economic growth impact upon a business? What opportunities and threats are created through the globalisation of markets and developments in emerging markets? What strategies may a business employ in response to these changes? |  |  |  |  |
| * **The Relationship between Businesses and the Political and Legal Environment:** How can Government intervention in the economy (including provision of products by the Government, Government regulation and legislation, taxes and subsidies) affect a business? How can monetary, fiscal and supply-side policies affect a business? What impact can political decisions such as enlargement of the EU and moves towards greater freedom of trade have on a business? How can changes in legislation impact on a business and the way it operates? |  |  |  |  |
| * **The Relationship between businesses and the Social Environment:** How can demographic factors and environmental issues affect the way a business operates? How can the changing nature of the ethical environment impact upon the operations of a business? How effective are businesses in their response to a changing social environment? Does Corporate Social Responsibility reflect genuine values or is it merely a form of public relations? |  |  |  |  |
| * **The Relationship between businesses and the Technological Environment:** How can technological change impact upon marketing opportunities, the culture of the business and the processes and systems used within a business? How effective are different businesses in their response to technological change? |  |  |  |  |
| * **The Relationship between Businesses and the Competitive Environment:** What impact may changes in the competitive structure (e.g. new competitors, dominant businesses, mergers and takeovers, changes in buying power of customers, changes in the selling power of suppliers) have on the performance of a business? How effectively do different businesses manage changes in the competitive environment? |  |  |  |  |
| **Knowledge/Specification (continued)** | **Red** | **Amber** | **Green** | **To address this before the exam I will:-** |
| **Section C: Managing Change** | | | | |
| * **Internal causes of change:** What may cause a change in organisational size? How can new owners/leaders affect a business? How can poor business performance lead to organisational change? What sort of changes may be necessary? |  |  |  |  |
| * **Planning for Change:** Why are corporate plans and contingency plans important? Which internal and external factors may influence the corporate plans? How effective are corporate plans in managing change? |  |  |  |  |
| * **Key influences on the change process (leadership):** What is leadership? What are the different styles of leadership? Which internal and external factors may influence the appropriateness of a leadership style? What is the role of leadership in managing change/ To what extent is leadership essential to the management of change? |  |  |  |  |
| * **Key influences on the change process (Culture):** What are the different types of organisational culture? Why might a business change its organisation culture? What problems may it experience in doing this? How important in organisational culture to a business and the management of change? |  |  |  |  |
| * **Making Strategic Decisions:** What is information management? Why is it important? What are the benefits and drawbacks of the different approaches to decision-making (scientific to intuition)? What impact could different influences have on decision making (e.g. real or perceived ethical position, availability of resources, relative power of stakeholders)? |  |  |  |  |
| * **Implementing and Managing Change:** What are the benefits and drawbacks of different techniques to manage change (e.g. project champions, project groups)? Which factors can lead to the promotion and resistance of change? |  |  |  |  |

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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*