

GCSE Revision maps

An aim is

An objective is

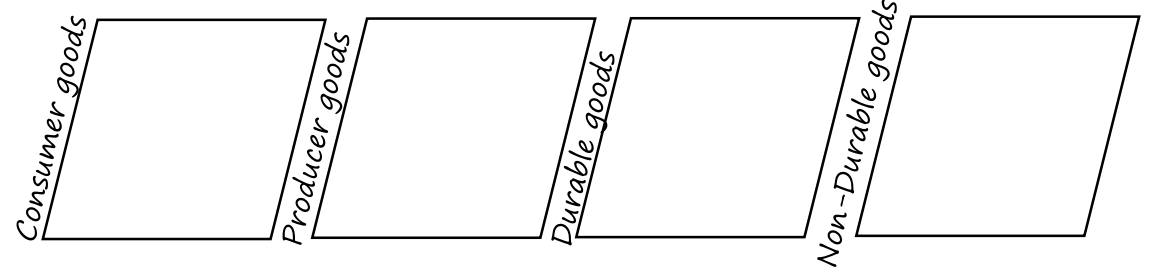


Objectives should be

S
M
A
R
T

Personal services...

Commercial services...



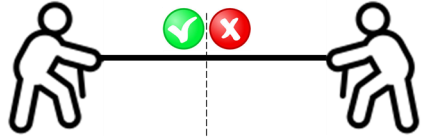
Characteristics of an entrepreneur



Why do businesses decide to grow?

Organic growth is...

Internal growth: advantages + disadvantages

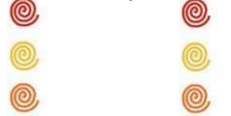


Ways a business can compete:



Economies of scale are...

Examples of EoS:



Examples...



Primary sector

Secondary sector

Tertiary sector

Business activity

External growth is...

Examples of external growth:

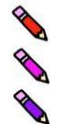


Ways to measure business success:

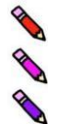


A franchise is...

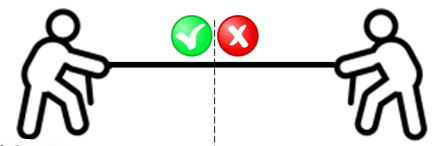
Benefits to the franchisee...



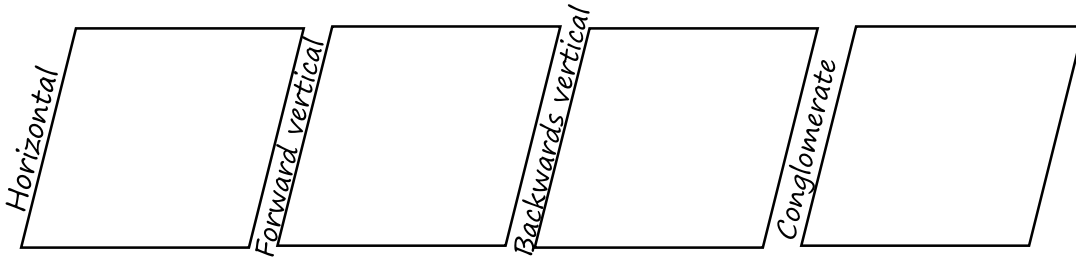
Drawbacks to the franchisee...



External growth: advantages + disadvantages



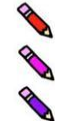
Benefits of owning businesses at different stages of production...



Benefits to the franchisor...



Drawbacks to the franchisor...



The public sector is...

The private sector is...

Examples:



Examples:



A charity is...

Examples:



Features of a co-operative:



A business plan is..

Handwritten lines for notes.

Where to get advice for business plans



Reasons to make a business plan:

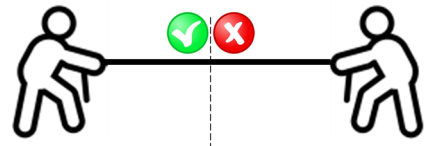


What's included on a business plan?



Wants vs needs

Sole trader: benefits + drawbacks



A sole trader is..

Handwritten lines for notes.

A partnership is...

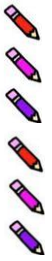
A deed of partnership contains:



A social enterprise is...

Business activity

Factors that affect location:



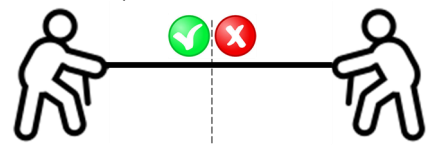
A stakeholder is..

Handwritten lines for notes.

Examples of stakeholders:



Partnership: benefits + drawbacks



Private limited companies (LTDs) are...

Benefits:



Limitations:

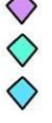


Public limited companies (PLCs) are...

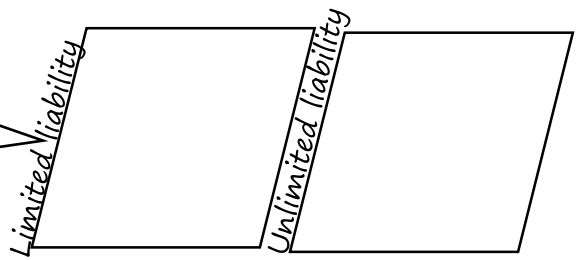
Benefits:



Limitations:






Market share formula:






Sources of finance	Advantages	Disadvantages
Personal savings		
Retained profit		
Sale of assets		
Overdraft		
Trade credit		
Leasing		
Hire purchase		
Bank loan		
Mortgage		
Grants		
Share issue		
Take on a partner		
Venture capital/business angels		




Revenue is..




Opening balance =
Closing balance =

Ways to increase profit:




Cashflow =

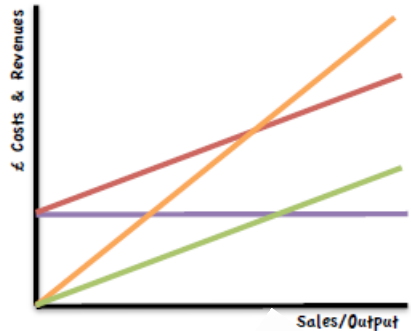
Ways to improve cash flow:




Why cash flow forecasts are important:










External events that might impact cash flow:




Gross profit =
Gross profit margin =
Net profit =
Net profit margin =

Finance






Breakeven =
Contribution =
Margin of safety is..




Stakeholders interested in business accounts and why:











- = Profit

Variable costs are...




Fixed costs are...

Examples:




Examples:




Label the graph 
Why calculate breakeven?




ARR =

Why businesses/investors use ARR




Quality is..

Ways to achieve quality:



TQM is...

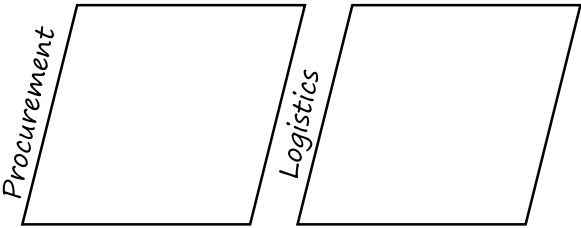
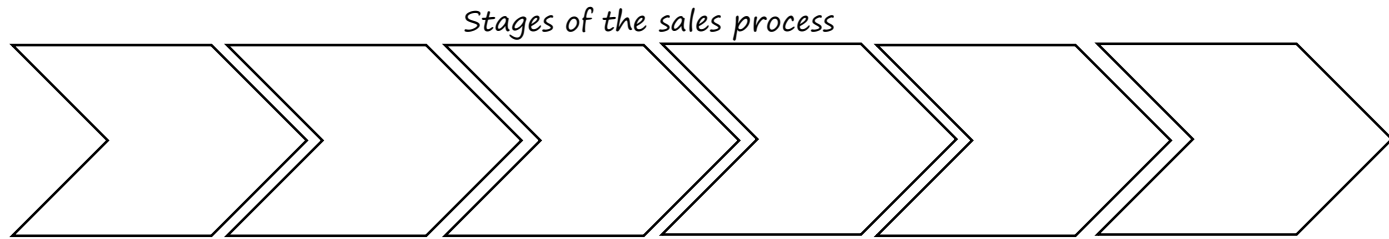
Ways to achieve TQM:



	Definition + examples	Advantages	Disadvantages
Job production			
Batch production			
Flow production			

The difference between quality control and quality assurance is...

Operations



The benefits of good customer service are...

Examples of how ICT has helped give good customer service:



Just in time...

Just in case...

Benefits:



Benefits:



Factors to consider when choosing a supplier:



Drawbacks:



Drawbacks:



How can technology be used in production?

What do the HR department do?



Flexible hours..

DD

Home-working...

Benefits:



Limitations:



Zero-hour contracts...

Benefits:



Limitations:

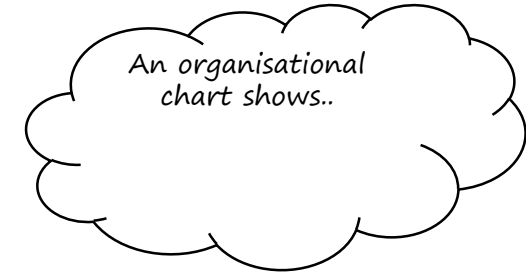


Job sharing...

Benefits:



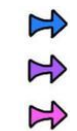
Limitations:



Advantages of a flat structure:



Disadvantages of a flat structure:



A business can organise staff by:

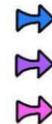
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P
R

Job role	Responsibilities
Leaders/owner/director	
Managers	
Supervisors/team leaders	
Operatives/shop floor workers	

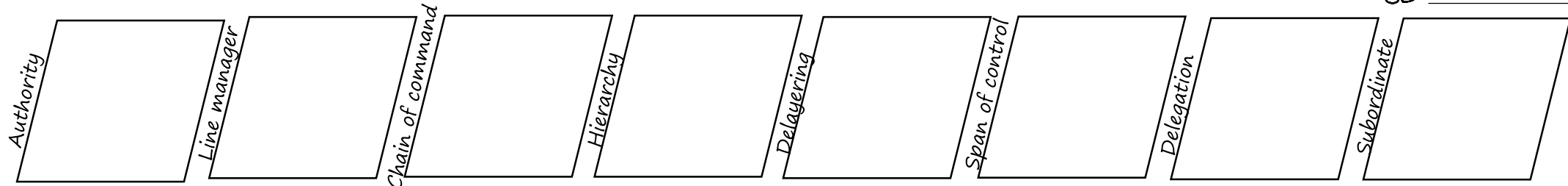
Human resources

A tall organisational chart...

Advantages of a tall structure:



Disadvantages of a tall structure:



Having a motivated workforce is important because...



Financial methods of motivation:



Non-financial methods of motivation:



A trade union is...

Types of industrial action include...

- Four stars followed by horizontal lines for notes.



On the job training:

Benefits:



Drawbacks:



Off the job training:

Benefits:



Drawbacks:



Human resources

The recruitment and selection process

- A numbered list of six boxes for the recruitment process, with the 4th box containing 'Collect application forms/CVs' and the 7th box containing 'Appoint the best person for the job'.

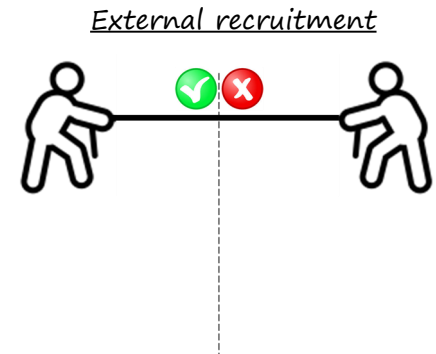
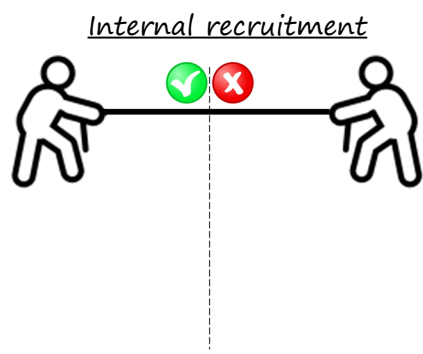


A reference is...

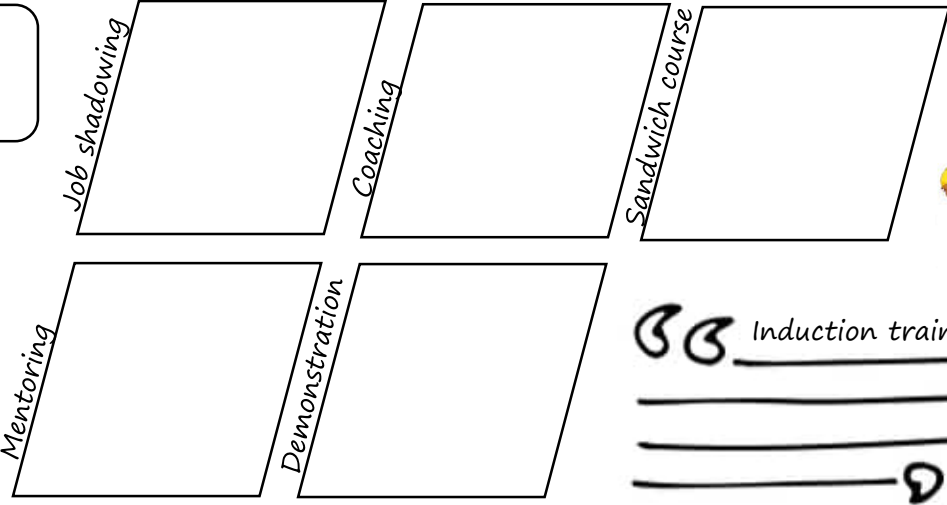
Effective communication is important because:



Some ways a business might communicate internally:



Consequences of poor communication:

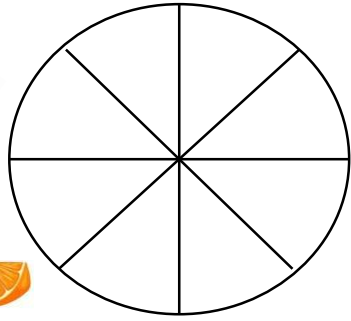


Induction training..

Absenteeism is...

Market segmentation is...

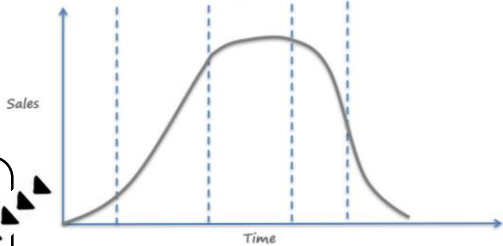
Ways to segment the market



Mass vs niche market



Label the product lifecycle

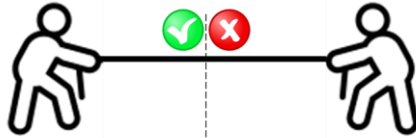


Primary/field market research:

Examples:

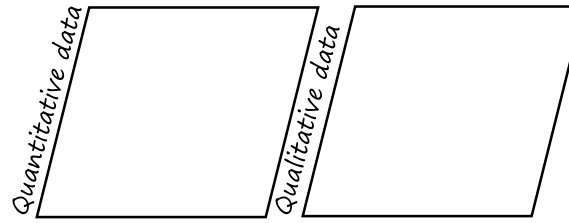


Benefits & limitations of primary research

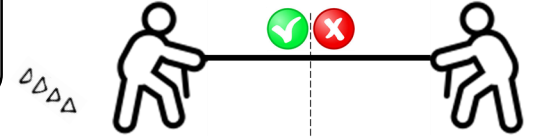


Secondary/desk market research:

Examples:



Benefits & limitations of secondary research



List 5 examples of sales promotion:



The 4 Ps of the marketing mix are...



Marketing

	Benefit	Drawback
Tv advert		
Radio		
Newspapers/magazines		
Billboard/posters		
Cinemas		
Leaflets		
Junk mail		

Types of promotion

Factors that influence the type of promotion are:



Ways to differentiate a product:



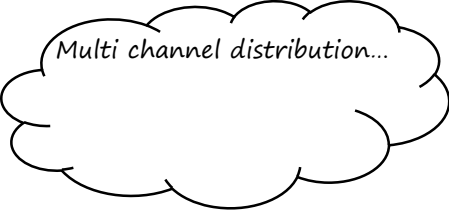
An extension strategy is...

Examples of extension strategies:

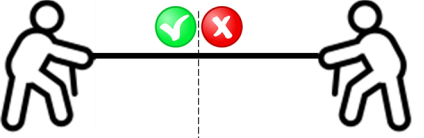


Place is where the product is available for the consumer to buy.

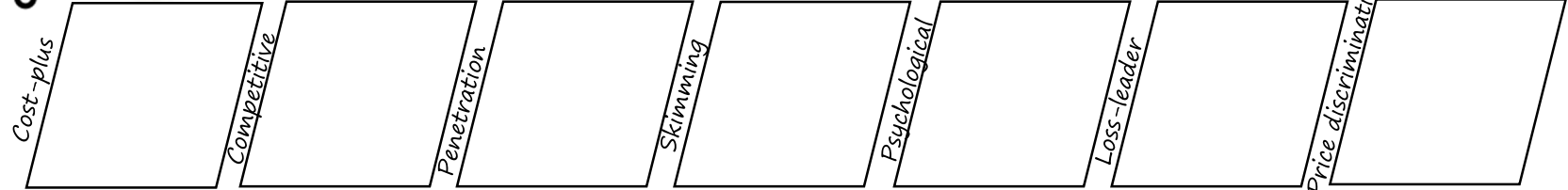
- Manufacturer:
- Wholesaler:
- Retailer:



Should businesses use E-commerce?



Pricing strategies



Ethics is...

Examples of how a business can be ethical:



Ways a business can limit its environmental impact:



Unemployment is..

The impact of rising unemployment on:

- Consumers -
- Businesses -
- Government -

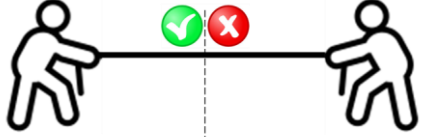
Reasons for & against a business having ethical policies



How can ICT be used in a business?



Benefits & drawbacks of new technology to stakeholders



Sustainability is...



External influences on business

CAD is...



Advantages:



E-commerce

CAM is...



Advantages:



M-commerce

Tax is...

Direct tax...

Indirect tax...

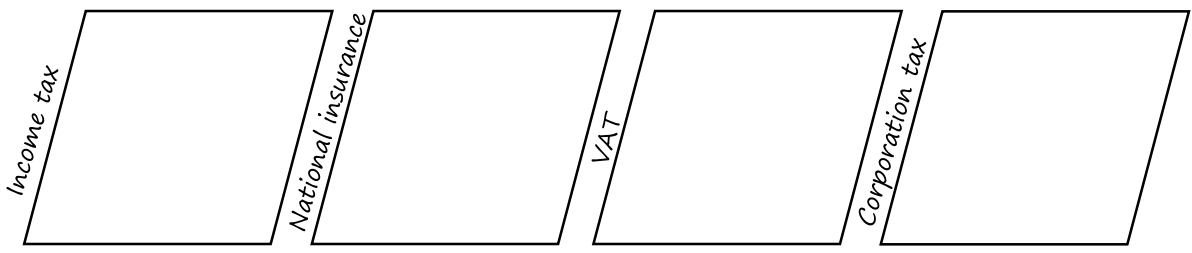


Interest rates are...

The impact of a fall in interest rates:



The impact of an increase in interest rates:



The effect of an increase in income tax:



The effect of a decrease in VAT:



The effect of an increase in corporation tax:



Advantages of international trade:



Disadvantages of international trade:



Exports are..

Imports are..

SPICED

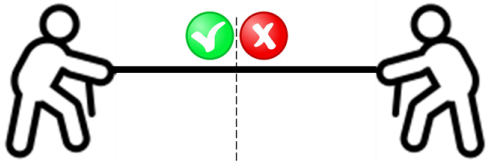
Strong

Exports

The European union is..



Benefits and drawbacks of being in the EU for businesses and their stakeholders

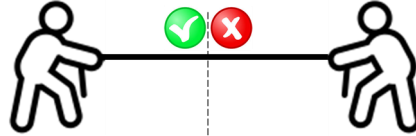


Features of the single market:



A multinational company (MNC) is...

Advantages & disadvantages of being an MNC



External influences on business



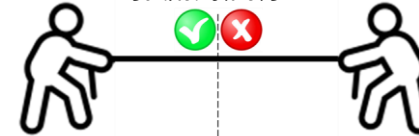
Main features of globalisation:



The consumer rights act states products/services must be:



The impact of legislation on businesses and their stakeholders



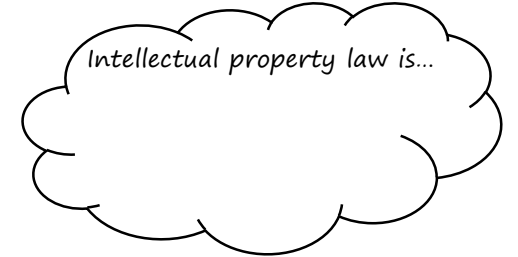
Benefits of globalisation to the UK



Drawbacks of globalisation to the UK

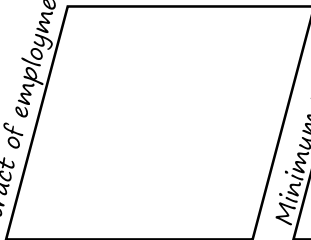


Intellectual property law is...

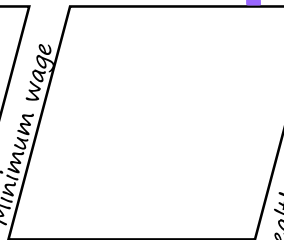


Employment law

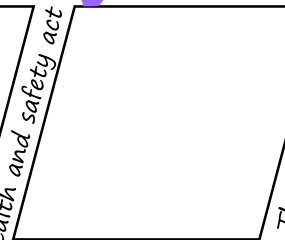
Contract of employment



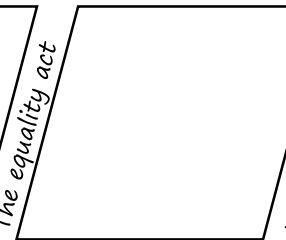
Minimum wage



Health and safety act



The equality act



Unfair dismissal

