

Keywords

Knowledge
Apply to the business
Analyse
Evaluate

STARTING OR GROWING A BUSINESS

diversification
entrepreneur
expansion
government
legislation
limited liability
merger
partnership
protectionist measures
social enterprise
stakeholder
strategy
tertiary
unlimited liability

MARKETING

channel of distribution
competition
diversification
extension strategy
market research
market segment
marketing mix
penetration pricing
product portfolio
quantitative
qualitative
questionnaire

FINANCE

budget
cash flow
collateral
insolvency
interest
loss
mortgage
overdraft
profit
receiver
retained profits
revenue

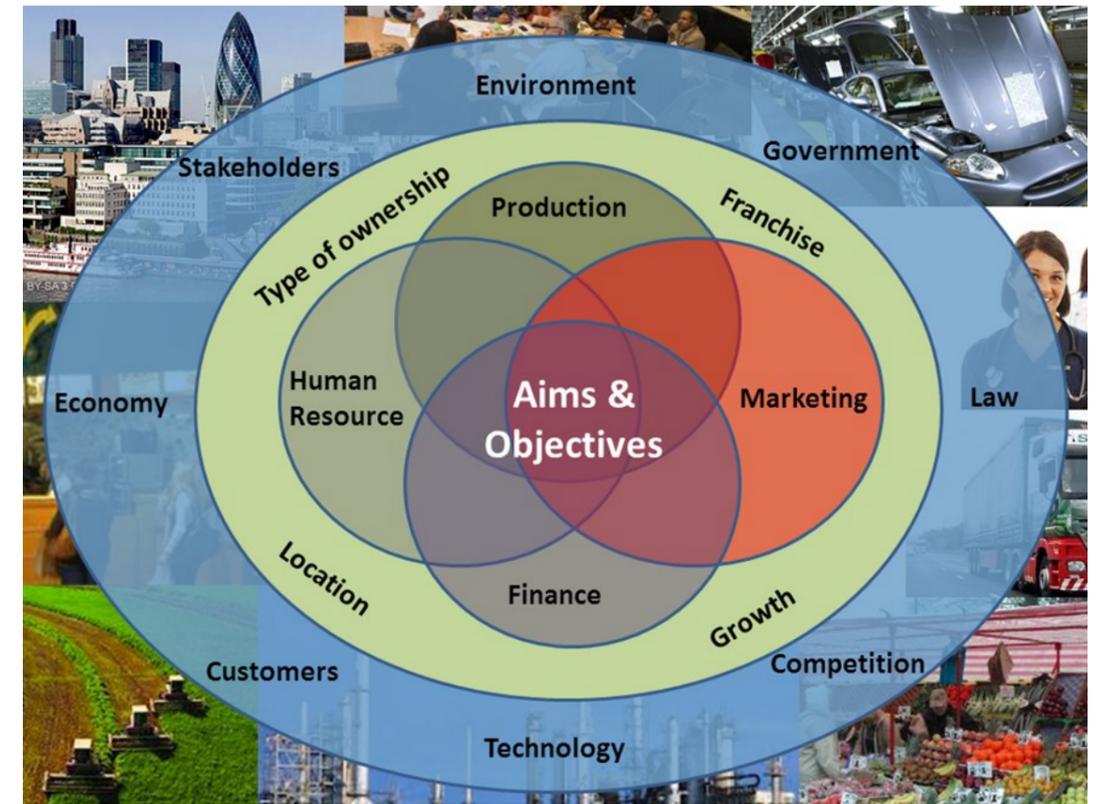
PEOPLE IN BUSINESS

appraisal
authority
autocratic management style
centralisation
decentralisation
decision
delegation
democratic management style
discrimination
hierarchy
human resources
interview
job enrichment
legislation
management
monetary benefits
motivation
piece-rate pay
psychometric tests
recruitment
trade union

OPERATIONS MANAGEMENT

after-sales service
consumer protection
customer service
e-commerce
economies of scale/
diseconomies of scale
efficiency
globalisation
global markets
innovation
job, batch, flow
kaizen
production
productivity
quality
specialisation

Business Studies?



Answering Exam Questions

	KNOWLEDGE	APPLY TO THE BUSINESS	ANALYSE	EVALUATE
Marks awarded for...	Define key terms Give the number of points asked for	Apply your answer to the case study	Explain your points Explain the benefits to the business in more depth Explain the benefits/ drawbacks of the proposals you give	Make a judgement Judge which is best/ worst Use your analysis to support your decision
GCSE Question Starters	(2 marks) State... List...	(3-4 marks) Explain...	(5-6 marks) State and explain... Identify...	(7-9 marks) Advise... <i>Give reasons for your advice</i> Recommend... <i>Give reasons for your recommendations</i>
Advice:	If you are asked to discuss <u>two factors</u> , don't discuss three! If you are asked to recommend why A is the best, don't say why C is the best!	Demonstrate your understanding of the business in the case study Don't just put the name of the company, use the context of the case study to support your arguments	Advantages / disadvantages For / against Good points / bad points Positive contrasted with negative impact OR Benefits to the business in more depth OR Drawbacks to the business in more depth	Overall, this company needs to... I think that... The benefits outweigh the drawbacks because... It depends on... ... is more significant than... because... A strong argument for... On the other hand...