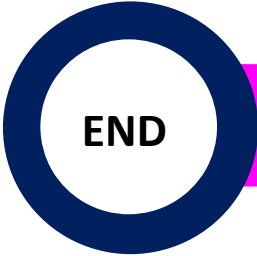




Eduqas Resources



END

What are the benefits and drawbacks of being in the EU?

How has globalization affected UK businesses?

What are the changing legal influences that business must respond to?

changing technological influences that business must respond to?

How has Brexit impacted UK businesses?

Should businesses strive to become multinational?

How does international trade affect businesses?

What are the changing environmental influences that business must respond to?

What are the changing ethical influences that business must respond to?

What are the changing social influences that business must respond to?

Business in a Changing world

What is a payback period?

What is a discounted cash flow?

What are special orders and how are they calculated?

What causes changes in businesses?

Why are people sometimes resistant to change?

How can risks be dealt with?

What is an investment appraisal?

What is a cost benefit analysis?

What is the average rate of return?

What causes change outside of businesses?

How can business leaders effectively manage change?

What are the various risks that businesses and managers can face?

What are the changing political influences that business must respond to?

What are the changing economic influences that business must respond to?

What are the different types of decisions a business makes?

How can a business grow?

What are the different aims and objectives businesses set?

What are the ratios a business can use to its performance?

What are the benefits of using profit and loss accounts?

How can a business analyse its financial performance?

How can a business use data to inform decision making?

Business Analysis & Strategy

What's a critical path analysis?

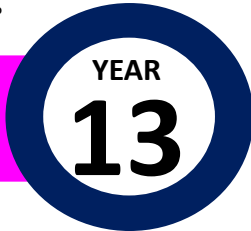
What happens if a business needs to reduce its size?

How can a business use a SWOT, Porters 5 Forces and Ansoff Matrix?

What are the methods available to a business to analyse its non-financial performance?

What are the benefits and drawbacks of using balance sheets?

How can a business forecast its sales?



| | Word | Meaning |
|--------------|---|---|
| Essential | Revenue | This is the money received by a business in return for selling a product. A high revenue means lots of money has been taken. |
| | Profit | This is the amount of money leftover for a business to use when costs have been taken away from revenue. |
| | Objectives | These are aims and goals a business wants to achieve. Such as increasing profits, surviving, growing or launching a new product. |
| | Competitor | This is a rival to a business. For example, Pepsi would be a rival to Coke and Adidas a rival to Nike. |
| | Market Share | This is the percentage of sales a business makes as a proportion of sales in the whole market. |
| Intermediate | Dividends | This is when the profits for a year are divided up and shared out to shareholders/owners of the business. The payment(s) received are called dividends. |
| | Diversification | This is where a business decides to launch a new product in a new market that it's never made or sold before. |
| | Employee retention | This is a term for keeping your best employees. Having a high employee retention means people stay at your business. |
| | Cash flow | This is the amount of cash a business has at a certain time to use. Positive cash flow would show a business has enough cash to pay its bills, negative cash flow would show it couldn't pay its bills. It is different to profit. |
| Advanced | Productivity (of employees or machines) | This means how good people or machines are at turning inputs, such as raw materials and ingredients, into outputs, such as finished products. A high productivity means workers and/or machines are able to make lots of products in a relatively short period of time. |
| | Return on Investment (ROI) | This is the revenue/profit a business receives once they've invested money into a project or idea. A high return on investment means their investment led to a high revenue/profit in return. |
| | Externality (positive or negative) | This is a term for an unintended consequence to your actions. For example, you could open a new shop and a positive externality would be more jobs for the local area but a negative externality would be more pollution on the roads. |

| Command Word | Meaning/what to do? |
|---------------------------------------|---|
| State/name/list/identify | Give brief facts or example – no need to explain. |
| Define | Give exact meaning of a word or phrase. |
| Suggest | Put forward a possible idea, reason or course of action |
| Describe/outline/summarise | Provide characteristics of a concept or a brief description. No need to expand/explain. |
| Apply/use/With reference to/interpret | Use a case study and/or apply to a given business context. use the information in the case study or a particular business example |
| Illustrate/show/Adapt | Use diagrams to make clear how a concept or theory works. |
| Construct | create a diagram or framework using a theory or concept that you have been shown in your prior learning |

| Command Word | Meaning/what to do? |
|-----------------------------|---|
| Analyse/Explain | Examine the issues in the question and discuss a cause and effect – you are aiming to discuss how a theory you've learnt about will impact on a business and its potential success. |
| Compare/Contrast | Identify and explain the similarities between, for example, two or more concepts, theories or approaches. If you are asked to contrast, then you should identify and explain the differences. |
| Distinguish | Identify and explain the differences between two or more concepts, theories or approaches, making these points of difference very clear, by using examples to support your points. |
| Examine | Consider closely and in detail a particular concept, theory, issue or course of action |
| Evaluate/Assess | Make a judgement based on weighing up points for and against that which you are asked to evaluate. In your response. You must present an overall answer. |
| Discuss/consider/Justify | Examine an issue in detail by addressing a range of key ideas and arrive at a conclusion. |
| Argue | Examine an issue in detail by addressing a range of key ideas and reasons for and against the issue. |
| Recommend | Put forward / suggest a proposal that is based on supported reasons |
| To what extent/do you agree | provide a thorough assessment of the evidence on both sides of an argument |