

END

# Unit 22 Market Research

- How can market research be used to plan future projects?
- How is market research presented?
- How is market research implemented?
- Why is sampling important?
- What are internal and external sources of research?
- What is the purpose of market research?
- How can improvements be made on market research projects?
- How is market research analysed for effectiveness?
- How is mathematics used to analyse market research data?
- How is a research project planned?
- What is primary and secondary research?
- How do we measure efficiency?
- When are different forms of research most appropriate?
- How do we measure liquidity?
- How do we measure profitability?

## Unit 3: Learning Aim E

## Unit 3: Learning Aim F

- What are cash inflows?
- What are the limitations of cash flow forecasts?
- What is a cash flow forecast?
- What are a business' main costs?
- What is a margin of safety, contribution
- What is depreciation?
- What is a statement of financial position?
- What are liabilities?
- Should a business use internal or external sources of finance?
- How useful are cash flow forecasts?
- Is a break-even analysis useful?
- What is a statement of comprehensive income?
- What are assets?
- How are adjustments made for depreciation, prepayments and accruals?
- How useful are statements of financial position?
- What are cash outflows?
- How can sales be categorized?
- How is break-even calculated and shown graphically?
- What is a statement of financial position?
- How useful are statements of financial position?
- Which external sources of finance are available to businesses?
- What is the purpose of accounting (recording, management, compliance and performance)
- How do financial institutions differ?
- What are the different payment methods people can use?
- What is revenue expenditure?
- What is capital income?
- How are consumer's personal finances protected?
- What are the different methods of saving available to us?
- What are the different current accounts available to us?
- What is the main function and role of money?

## Unit 3: Learning Aim D

## Unit 3: Learning Aim C

## Unit 3: Learning Aim B

## Unit 3: Learning Aim A

- Which internal sources of finance are available to businesses?
- What is capital expenditure?
- What is capital income?
- Where can consumer get information, guidance and advice?
- How can I interact with my financial institution?
- What are the different methods of investment and insurance available to us?
- What are the different methods of borrowing available to us?
- Why are some payment methods more appropriate than others?
- How can we plan our spending sensibly?

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	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