

<p>Putting a business idea into practice</p> <ol style="list-style-type: none"> 1. Objectives when starting up 2. The qualities shown by entrepreneurs 3. Estimating revenues, costs and profits 4. Forecasting cash-flows 5. The business plan 6. Obtaining finance 	<p>I am able to fill in a blank table showing cost, revenue and profits. I am able to calculate the effect of a drop/rise in price and the profit/loss of a business. I am able to complete a cash flow forecast. I can identify ways which a business can try and increase profit.</p>	<p>I am able to fill in a blank table showing cost, revenue and profits. I am able to calculate the effect of a drop/rise in price and the profit/loss of a business. I am able to complete a cash flow forecast. I can identify ways which a business can try and increase profit.</p>	<p>I am able to fill in a blank table showing cost, revenue and profits. I am able to calculate the effect of a drop/rise in price and the profit/loss of a business. I am able to complete a cash flow forecast. I can identify ways which a business can try and increase profit.</p>	<p>I am able to identify ways a business can improve its cash-flow position I can identify reasons for better/worsening cash-flow positions. I can identify ways of coping with negative cash flow positions. I am able to match key business terms with their definitions. I am able to state at least 3 financial and 3 non-financial objectives for starting up a business. I am able to state definitions of revenue, fixed costs, variable costs, price, total costs and profit I understand the difference between cash-flow and profit I understand the difference between a cash-flow statement and a cash-flow forecast. I am able to state the difference between short-term and long-term sources of finance.</p>	<p>I am able to identify ways a business can improve its cash-flow position I can identify reasons for better/worsening cash-flow positions. I can identify ways of coping with negative cash flow positions. I am able to match key business terms with their definitions. I am able to state at least 3 financial and 3 non-financial objectives for starting up a business. I am able to state definitions of revenue, fixed costs, variable costs, price, total costs and profit I understand the difference between cash-flow and profit I understand the difference between a cash-flow statement and a cash-flow forecast. I am able to state the difference between short-term and long-term sources of finance.</p>	<p>I am able to identify ways a business can improve its cash-flow position I can identify reasons for better/worsening cash-flow positions. I can identify ways of coping with negative cash flow positions. I am able to match key business terms with their definitions. I am able to state at least 3 financial and 3 non-financial objectives for starting up a business. I am able to state definitions of revenue, fixed costs, variable costs, price, total costs and profit I understand the difference between cash-flow and profit I understand the difference between a cash-flow statement and a cash-flow forecast. I am able to state the difference between short-term and long-term sources of finance.</p>	<p>I am able to calculate total costs I am able to calculate total fixed costs I am able to calculate total variable costs I am able to calculate total revenue I am able to calculate total profit/loss I am able to list/state/give both financial and non-financial items which are included in a business plan. I understand that poor cash-flow can lead to business failure.</p>	<p>I am able to calculate total costs I am able to calculate total fixed costs I am able to calculate total variable costs I am able to calculate total revenue I am able to calculate total profit/loss I am able to list/state/give both financial and non-financial items which are included in a business plan. I understand that poor cash-flow can lead to business failure.</p>	<p>I am able to calculate total costs I am able to calculate total fixed costs I am able to calculate total variable costs I am able to calculate total revenue I am able to calculate total profit/loss I am able to list/state/give both financial and non-financial items which are included in a business plan. I understand that poor cash-flow can lead to business failure.</p>	<p>I am able to identify factors that affect cash-flow. I understand why businesses use a business plan.</p>	<p>I am able to identify factors that affect cash-flow. I understand why businesses use a business plan.</p>
<p>Making the start-up effective</p> <ol style="list-style-type: none"> 1. Customer focus and the marketing mix 2. The importance of limited liability 3. Start-up legal and tax issues 4. Customer satisfaction 5. Recruiting training & motivating staff 	<p>I am able to identify changes needed to the marketing mix of a business based on a change in the market. For example, the new entry of a competitor. I can identify documents used in the recruitment and selection process. I am able to state three benefits to a business of high levels of customer service.</p>	<p>I am able to identify changes needed to the marketing mix of a business based on a change in the market. For example, the new entry of a competitor. I can identify documents used in the recruitment and selection process. I am able to state three benefits to a business of high levels of customer service.</p>	<p>I am able to identify changes needed to the marketing mix of a business based on a change in the market. For example, the new entry of a competitor. I can identify documents used in the recruitment and selection process. I am able to state three benefits to a business of high levels of customer service.</p>	<p>I am able to interpret market research information and use it to make informed decisions about the marketing mix of a particular business. I understand reasons why people would set up as a private limited company. I am able to state the difference between limited and unlimited liability. I am able to give a definition of customer satisfaction and customer service. I understand the key stages in the recruitment process.</p>	<p>I am able to interpret market research information and use it to make informed decisions about the marketing mix of a particular business. I understand reasons why people would set up as a private limited company. I am able to state the difference between limited and unlimited liability. I am able to give a definition of customer satisfaction and customer service. I understand the key stages in the recruitment process.</p>	<p>I am able to interpret market research information and use it to make informed decisions about the marketing mix of a particular business. I understand reasons why people would set up as a private limited company. I am able to state the difference between limited and unlimited liability. I am able to give a definition of customer satisfaction and customer service. I understand the key stages in the recruitment process.</p>	<p>I am able to list/state/identify key components of customer service. I am able to name various taxes which businesses have to pay – VAT, corporation tax, income tax and national insurance contributions. I understand the reasons why businesses need to keep reports I am able to state effective methods of motivation I understand the principle of liability. I understand that skills and attitude are both very important in the selection process. I appreciate that employing staff is governed by laws, relating to age, sex, race and disability.</p>	<p>I am able to list/state/identify key components of customer service I am able to name various taxes which businesses have to pay – VAT, corporation tax, income tax and national insurance contributions. I understand the reasons why businesses need to keep reports I am able to state effective methods of motivation I understand the principle of liability. I understand that skills and attitude are both very important in the selection process. I appreciate that employing staff is governed by laws, relating to age, sex, race and disability.</p>	<p>I am able to list/state/identify key components of customer service I am able to name various taxes which businesses have to pay – VAT, corporation tax, income tax and national insurance contributions. I understand the reasons why businesses need to keep reports I am able to state effective methods of motivation I understand the principle of liability. I understand that skills and attitude are both very important in the selection process. I appreciate that employing staff is governed by laws, relating to age, sex, race and disability.</p>	<p>I am able to list advantages/disadvantages of limited and unlimited liability. I am able to name/list/state effective methods of customer satisfaction. I am able to recognise the main elements of the marketing mix.</p>	<p>I am able to list advantages/disadvantages of limited and unlimited liability. I am able to name/list/state effective methods of customer satisfaction. I am able to recognise the main elements of the marketing mix.</p>
<p>The economic context</p> <ol style="list-style-type: none"> 1. Demand and supply 2. The impact of interest rates 3. The impact of exchange rates 4. The impact of the business cycle 5. Business decisions and stakeholders 	<p>I can identify likely effects of a drop/rise of a commodity. For example, wheat. I can calculate the effect of a change in the exchange rate on the profit/loss of a business. I can calculate the effect of a changing exchange rate when buying commodities /raw materials. I understand that the price of a good is determined by the interaction of supply and demand. I am able to state how different changes in the business cycle might affect different small businesses.</p>	<p>I can identify likely effects of a drop/rise of a commodity. For example, wheat. I can calculate the effect of a change in the exchange rate on the profit/loss of a business. I can calculate the effect of a changing exchange rate when buying commodities /raw materials. I understand that the price of a good is determined by the interaction of supply and demand. I am able to state how different changes in the business cycle might affect different small businesses.</p>	<p>I can identify likely effects of a drop/rise of a commodity. For example, wheat. I can calculate the effect of a change in the exchange rate on the profit/loss of a business. I can calculate the effect of a changing exchange rate when buying commodities /raw materials. I understand that the price of a good is determined by the interaction of supply and demand. I am able to state how different changes in the business cycle might affect different small businesses.</p>	<p>I can identify likely effects of a downturn/upturn in the business cycle. I can recognise that a shortage will lead to a rise in price and a surplus to a fall in price. To be able to provide a definition of economic activity. I am able to state the different basic right and responsibilities of the different stakeholders. To understand and identify at least five possible areas of conflict between stakeholders in a business.</p>	<p>I can identify likely effects of a downturn/upturn in the business cycle. I can recognise that a shortage will lead to a rise in price and a surplus to a fall in price. To be able to provide a definition of economic activity. I am able to state the different basic right and responsibilities of the different stakeholders. To understand and identify at least five possible areas of conflict between stakeholders in a business.</p>	<p>I can identify likely effects of a downturn/upturn in the business cycle. I can recognise that a shortage will lead to a rise in price and a surplus to a fall in price. To be able to provide a definition of economic activity. I am able to state the different basic right and responsibilities of the different stakeholders. To understand and identify at least five possible areas of conflict between stakeholders in a business.</p>	<p>I can identify possible effects of a rising/ falling exchange rate I recognise the difference between a goods market and a commodity market. I recognise that the level of economic activity changes over time.</p>	<p>I can identify possible effects of a rising/ falling exchange rate I recognise the difference between a goods market and a commodity market. I recognise that the level of economic activity changes over time.</p>	<p>I can identify possible effects of a rising/ falling exchange rate I recognise the difference between a goods market and a commodity market. I recognise that the level of economic activity changes over time.</p>	<p>I am able to list stakeholders of a business. I am able to name both negative/positive impacts on stakeholders based on business decisions. I understand that a market is made up of buyers and sellers.</p>	<p>I am able to list stakeholders of a business. I am able to name both negative/positive impacts on stakeholders based on business decisions. I understand that a market is made up of buyers and sellers.</p>



Business Assessment Levels YR11



I can do this	9	8+	8	8-	7+	7	7-	6+	6	6-	5+	5	5-	4+	4	4-	3+	3	3-	2+	2	2-	1+	1	1-	F5	F4	F3	F2	F1
Marketing 1. Marketing 2. Product trial and repeat purchase 3. Product life cycle 4. Branding and differentiation 5. Building a successful marketing mix	<p>I can assess what price would be more likely to help a business to survive their first year in context.</p> <p>I am able to explain how qualitative and quantitative research might allow a business in context to improve its marketing mix.</p> <p>I can explain ways in which managing a product portfolio (through a Boston matrix) can benefit a business.</p> <p>I understand the meaning of the term product portfolio.</p>	<p>I can assess what price would be more likely to help a business to survive their first year in context.</p> <p>I am able to explain how qualitative and quantitative research might allow a business in context to improve its marketing mix.</p> <p>I can explain ways in which managing a product portfolio (through a Boston matrix) can benefit a business.</p> <p>I understand the meaning of the term product portfolio.</p>	<p>I can assess what price would be more likely to help a business to survive their first year in context.</p> <p>I am 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can explain why a business might use an extension strategy in the maturity stage of the product lifecycle (PLC)</p> <p>I can describe how the Boston matrix can benefit a business.</p> <p>I understand the meaning of the term brand.</p>	<p>I can explain ways of how effective marketing can help improve the products/service of a business.</p> <p>I can identify different methods of product trial/repeat purchase in context.</p> <p>I understand what is meant by the term product trial/repeat purchase.</p> <p>I can explain why a business might use an extension strategy in the maturity stage of the product lifecycle (PLC)</p> <p>I can describe how the Boston matrix can benefit a business.</p> <p>I understand the meaning of the term brand.</p>	<p>I can explain ways of how effective marketing can help improve the products/service of a business.</p> <p>I can identify different methods of product trial/repeat purchase in context.</p> <p>I understand what is meant by the term product trial/repeat 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product/service</p> <p>I can identify methods to differentiate brands.</p> <p>I can explain benefits/drawbacks of branding to a business.</p> <p>I can identify examples of marketing a product/service.</p> <p>I can explain ways market research data might benefit a business.</p> <p>I can explain reasons why a business might want to create customer loyalty towards a particular product/service.</p> <p>I can explain how a specific extension strategy identified can extend the product lifecycle of the product of service.</p> <p>I can explain reasons why each element of the marketing mix is important.</p> <p>I can explain reasons why a business might charge a premium price for their product/service.</p> <p>I can describe how a business might benefit from carrying out effective promotion.</p>	<p>I understand what is meant by the term marketing.</p> <p>I am able to identify possible extension strategies for a product in context.</p> <p>I am able to describe reasons why it is important for a 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Design and research development 7. Managing stock 8. Quality 9. Cost-effective operations and competitiveness 10. Effective customer service 11. Meeting consumer protection laws	<p>I am able to discuss which element of design is more important to produce a successful product.</p> <p>I am able to assess the importance of quality control versus quality assurance as methods of quality standards.</p> <p>I am able to assess the importance of different methods of competitiveness</p> <p>I am able to assess how improved customer service could help a business achieve a competitive advantage.</p> <p>I am able to use my knowledge of consumer protection laws to assess whether a business has the right to use different words such as: 'raw', 'natural' in relation to its new product.</p> <p>I understand the role and importance of design in differentiation.</p> <p>I understand how scientific principles can be applied to research to help in the development of new products.</p>	<p>I am able to discuss which element of design is more important to produce a successful product.</p> <p>I am able to assess the importance of quality control versus quality assurance as methods of quality standards.</p> <p>I am able to assess the importance of different methods of competitiveness</p> <p>I am able to assess how improved customer service could help a business achieve a competitive advantage.</p> <p>I am able to use my knowledge of consumer protection laws to assess whether a business has the right to use different words such as: 'raw', 'natural' in relation to its new product.</p> <p>I understand the role and importance of design in differentiation.</p> <p>I understand how scientific principles can be applied to research to help in the development of new products.</p>	<p>I am able to discuss which element of design is more important to produce a successful product.</p> <p>I am able to assess the importance of quality control versus quality assurance as methods of quality standards.</p> <p>I am able to assess the importance of different methods of competitiveness</p> <p>I am able to assess how improved customer service could help a business achieve a competitive advantage.</p> <p>I am able to use my knowledge of consumer protection laws to assess whether a business has the right to use different words such as: 'raw', 'natural' in relation to its new product.</p> <p>I understand the role and importance of design in differentiation.</p> <p>I understand how scientific principles can be applied to research to help in the development of new products.</p>	<p>I am able to discuss which element of design is more important to produce a successful product.</p> <p>I am able to assess the importance of quality control versus quality assurance as methods of quality standards.</p> <p>I am able to assess the importance of different methods of competitiveness</p> <p>I am able to assess how improved customer service could help a business achieve a competitive advantage.</p> <p>I am able to use my knowledge of consumer protection laws to assess whether a business has the right to use different words such as: 'raw', 'natural' in relation to its new product.</p> <p>I understand the role and importance of design in differentiation.</p> <p>I understand how scientific principles can be applied to research to help in the development of new products.</p>	<p>I can calculate using a bar-gate stock graph.</p> <p>I can state advantages/disadvantages of a business using either just in time (JIT) or just in case (JIC) methods of stock control.</p> <p>I understand what is meant by the term competitiveness.</p> <p>I can explain benefits/drawbacks to a company of improving its products in context.</p> <p>I can identify advantages/disadvantages to a business of the government introducing new consumer protection legislation. I can also explain how these advantages/disadvantages affect the business.</p> <p>I understand that marketing involves anticipating, identifying and satisfying customer needs at a profit.</p> <p>I understand how increasing productivity helps a business to improve competitiveness.</p>	<p>I can calculate using a bar-gate stock graph.</p> <p>I can state advantages/disadvantages of a business using either just in time (JIT) or just in case (JIC) methods of stock control.</p> <p>I understand what is meant by the term competitiveness.</p> <p>I can explain benefits/drawbacks to a company of improving its products in context.</p> <p>I can identify advantages/disadvantages to a business of the government introducing new consumer protection legislation. 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I can also explain how these advantages/disadvantages affect the business.</p> <p>I understand that marketing involves anticipating, identifying and satisfying customer needs at a profit.</p> <p>I understand how increasing productivity helps a business to improve competitiveness.</p>	<p>I can explain benefits/drawbacks for a business of producing high quality products.</p> <p>I can identify consumer protection laws.</p> <p>I can explain benefits of research and development (R&D) for a business.</p> <p>I have the ability to identify aspects of buffer-gate/stock-graphs.</p> <p>I understand what is meant by the term 'buffer-stock control' and 'just in time' stock control.</p> <p>I understand the meaning of the term productivity.</p>	<p>I can explain benefits/drawbacks for a business of producing high quality products.</p> <p>I can identify consumer protection laws.</p> <p>I can explain benefits of research and development (R&D) for a business.</p> <p>I have the ability to identify aspects of buffer-gate/stock-graphs.</p> <p>I understand what is meant by the term 'buffer-stock control' and 'just in time' stock control.</p> <p>I understand the meaning of the term productivity.</p>	<p>I can explain benefits/drawbacks for a business of producing high quality products.</p> <p>I can identify consumer protection laws.</p> <p>I can explain benefits of research and development (R&D) for a business.</p> <p>I have the ability to identify aspects of buffer-gate/stock-graphs.</p> <p>I understand what is meant by the term 'buffer-stock control' and 'just in time' stock control.</p> <p>I understand the meaning of the term productivity.</p>	<p>I understand the term stock.</p> <p>I can identify methods to reduce costs.</p> <p>I can identify methods to increase profit.</p> <p>I am able to explain possible disadvantages of holding large levels of stock.</p>	<p>I understand the term stock.</p> <p>I can identify methods to reduce costs.</p> <p>I can identify methods to increase profit.</p> <p>I am able to explain possible disadvantages of holding large levels of stock.</p>																		

<p>Effective financial management</p> <p>12. How to improve cash-flow</p> <p>13. How to improve profit</p> <p>14. Break-even charts and break-even analysis</p> <p>15. financing growth</p>	<p>I am able to explain the relevance of margin of safety to a business. I understand and can analyse ways of increasing cash inflows and reducing cash outflows and the effect on cash flow positions in a variety of contexts. I understand the main aspects of financial management such as credit terms, de-stocking, as a means of managing cash-flow more effectively. I understand the role and importance of break-even analysis.</p>	<p>I am able to explain the relevance of margin of safety to a business. I understand and can analyse ways of increasing cash inflows and reducing cash outflows and the effect on cash flow positions in a variety of contexts. I understand the main aspects of financial management such as credit terms, de-stocking, as a means of managing cash-flow more effectively. I understand the role and importance of break-even analysis.</p>	<p>I am able to explain the relevance of margin of safety to a business. I understand and can analyse ways of increasing cash inflows and reducing cash outflows and the effect on cash flow positions in a variety of contexts. I understand the main aspects of financial management such as credit terms, de-stocking, as a means of managing cash-flow more effectively. I understand the role and importance of break-even analysis.</p>	<p>I can identify problems a business might face if it makes a loss. I can calculate a break-even point (BEP) I can identify problems a business may face as a result of reducing its price. I can explain how problems of changing prices effect a business. I can identify internal and external sources of finance for business expansion. I can explain benefits/drawbacks to a business of using internal/external sources of finance.</p>	<p>I can identify problems a business might face if it makes a loss. I can calculate a break-even point (BEP) I can identify problems a business may face as a result of reducing its price. I can explain how problems of changing prices effect a business. I can identify internal and external sources of finance for business expansion. I can explain benefits/drawbacks to a business of using internal/external sources of finance.</p>	<p>I can identify problems a business might face if it makes a loss. I can calculate a break-even point (BEP) I can identify problems a business may face as a result of reducing its price. I can explain how problems of changing prices effect a business. I can identify internal and external sources of finance for business expansion. I can explain benefits/drawbacks to a business of using internal/external sources of finance.</p>	<p>I understand what is meant by the term break-even point (BEP). I can explain why strong cashflow is important for a business in context. I can identify reasons why a business might want to establish more favourable credit terms with suppliers. I can outline methods a business may use to increase its profits. I can calculate levels of profit and loss in context of a business. I can explain advantages and disadvantages of both internal and external sources of finance.</p>	<p>I understand what is meant by the term break-even point (BEP). I can explain why strong cashflow is important for a business in context. I can identify reasons why a business might want to establish more favourable credit terms with suppliers. I can outline methods a business may use to increase its profits. I can calculate levels of profit and loss in context of a business. I can explain advantages and disadvantages of both internal and external sources of finance.</p>	<p>I understand what is meant by the term break-even point (BEP). I can explain why strong cashflow is important for a business in context. I can identify reasons why a business might want to establish more favourable credit terms with suppliers. I can outline methods a business may use to increase its profits. I can calculate levels of profit and loss in context of a business. I can explain advantages and disadvantages of both internal and external sources of finance.</p>	<p>I am able to identify internal/external sources of finance. I am able to identify cash in-flows and out-flows of a business. To understand the main ways businesses finance growth.</p>	<p>I am able to identify internal/external sources of finance. I am able to identify cash in-flows and out-flows of a business. To understand the main ways businesses finance growth.</p>
<p>Effective people management</p> <p>16. Organisational structure</p> <p>17. Motivation theory</p> <p>18. Communication</p> <p>19. Remuneration</p>	<p>I am able to assess the impact of factory closures on the motivation of remaining employees. I am able to assess the importance of good communication within a company. I understand the main organisational structures used in business and their structure. To understand Maslow's hierarchy of needs and its application to motivation in the workforce. I appreciate the costs and benefits to a business of good and poor communication in different contexts.</p>	<p>I am able to assess the impact of factory closures on the motivation of remaining employees. I am able to assess the importance of good communication within a company. I understand the main organisational structures used in business and their structure. To understand Maslow's hierarchy of needs and its application to motivation in the workforce. I appreciate the costs and benefits to a business of good and poor communication in different contexts.</p>	<p>I am able to assess the impact of factory closures on the motivation of remaining employees. I am able to assess the importance of good communication within a company. I understand the main organisational structures used in business and their structure. To understand Maslow's hierarchy of needs and its application to motivation in the workforce. I appreciate the costs and benefits to a business of good and poor communication in different contexts.</p>	<p>I can explain drawbacks to a business of having a wide-span of control. I can identify barriers of communication. I can describe how barrier to communication can affect the communication process. I can explain benefits to a business of rewarding workers using different methods of remuneration. I understand the purpose of communication in a business context. I understand the main barriers to communication.</p>	<p>I can explain drawbacks to a business of having a wide-span of control. I can identify barriers of communication. I can describe how barrier to communication can affect the communication process. I can explain benefits to a business of rewarding workers using different methods of remuneration. I understand the purpose of communication in a business context. I understand the main barriers to communication.</p>	<p>I can explain drawbacks to a business of having a wide-span of control. I can identify barriers of communication. I can describe how barrier to communication can affect the communication process. I can explain benefits to a business of rewarding workers using different methods of remuneration. I understand the purpose of communication in a business context. I understand the main barriers to communication.</p>	<p>I can identify factors that can improve motivation of workers in a business. I understand what is meant by the term empowerment. I can identify factors which can improve motivation of workers in the business. I can explain benefits to a business of improved worker motivation. I can identify different methods of remuneration. I understand the meaning of the term motivation.</p>	<p>I can identify factors that can improve motivation of workers in a business. I understand what is meant by the term empowerment. I can identify factors which can improve motivation of workers in the business. I can explain benefits to a business of improved worker motivation. I can identify different methods of remuneration. I understand the meaning of the term motivation.</p>	<p>I can identify factors that can improve motivation of workers in a business. I understand what is meant by the term empowerment. I can identify factors which can improve motivation of workers in the business. I can explain benefits to a business of improved worker motivation. I can identify different methods of remuneration. I understand the meaning of the term motivation.</p>		

<p>The wider world affecting business</p> <p>20. ethics in business</p> <p>21. environmental issues</p> <p>22. economic issues affecting international trade</p> <p>23. the impact of the government and the EU</p>	<p>I am able to assess the importance of a business to act in an environmentally friendly way.</p> <p>I am able to state and explain advantages and disadvantages to a growth in international trade with another country such as India.</p> <p>I am able to assess whether it is right for the government to either increase or decrease the national minimum wage.</p> <p>I understand the complexity of moral issues in business using a variety of different contexts.</p> <p>I understand the role of government and the EU in the regulating and controlling business activity.</p> <p>I appreciate the main ways in which government and the EU affects business – regulation, taxation and legislation.</p>	<p>I am able to assess the importance of a business to act in an environmentally friendly 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