

SUBJECT REVISION GUIDE

#YOUVEGOTTTHIS

Advice for Exams:

Business Activity – the nature of business; business enterprise; business planning; aims and objectives; ownership; business growth; business location and site.

Influences on Business – technological, ethical, environmental and economic influence on business activity; the impact of globalisation on businesses; the impact of legislation on businesses.

Business Operations – Methods of production; quality; supply chain; sales process.

Finance – Sources of finance; revenues and costs; profit and loss accounts; cash flow; financial performance.

Marketing – identifying and understanding customers; market research; the marketing mix; product; price; place; promotion.

Human Resources – Recruitment; training; motivation; organisational structures.

Business

Key Dates:

Unit 1 - Friday 24th May 2019

Unit 2 - Tuesday 4th June 2019

Revision tools/strategies/resources:

- *Draw mind maps. Put a key topic or question in the middle of a sheet of paper and then try to develop links or other questions in a diagram.*
- *Take an issue e.g. should firm A raise its prices? Identify why it might be a good or bad idea. Then try to identify things that will swing the decision one way or the other e.g. how many competitors are there? How will they react? Will people pay higher prices?*
- *Revise key business terms and be able to explain what they are in detail. Go through glossaries, the key terms book and read through terms*
- *You will need to be confident with working out cash flow, break-even and working out gross and net profit.*