

1A Level Business Studies

3.1 What is business?

3.1.1 Understanding the nature and purpose of business

Why businesses exist

Key business objectives:

- To make money
- To provide a service
- Provide employment opportunities
- Fill a gap in the market
- Help the community (social enterprise)
- Be environmentally friendly
- Improve existing products
- Survive

The relationship between mission and objectives

Mission Statement = this provides the overriding goal of a business and the reason for its existence; and a strategic perspective for the business and a vision for the future

Benefits of a good mission statement:

- Clarifies purpose and focus
- Motivates staff and those interested in the business
- Attracts people (such as investors) and resources
- A good public relations tool

Characteristics of a good mission statement:

- Contains a formulation of objectives that enables progress towards them to be measured
- Differentiates the business from its competitors
- Defines the markets or business in which the firm wants to operate
- Is relevant to all major stakeholders – not just shareholders and managers
- Excites, inspires, motivates, and guides – particularly important for employees

Criticisms of mission statements:

- Not always supported by actions of the business
- Often too vague and general
- Views as a public relations exercise
- Sometimes regarded cynically by employees
- Not supported wholeheartedly by senior management

Corporate aims and objectives:

- Mission statement – the overall reason for the business' existence
- Corporate aims – the long term targets and plans to fulfil the mission statement
- Corporate objectives – the medium to long term quantifiable targets to fulfil the mission statement
- Corporate strategy – the actions to be taken by the business to achieve its objectives

Common business objectives

Types of business objectives:

- Ethical – (e.g. completely cruelty free; change packaging to cut down on plastic use; no harmful chemicals used throughout production; reduce waste; environmentally friendly)
- Profit (e.g. increase profit margins; maximise profit)
- Growth (e.g. number of shares (quantifiable) – volume; gain market share; increase number of outlets)
- Survival (e.g. achieve minimum level of sales and sales revenue to ensure costs are met and market share is retained; maintain levels of stock)
- Cash flow (e.g. reduce outflows; increase inflows)
- Social (e.g. support and solutions; enhance brand images and reputation)

What Is A Level Business Studies Like

Andrew Gillespie



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AS & A Level Business Studies Through Diagrams Andrew Gillespie, 2001 DT These highly successful revision guides have been brought right up to date for the new A Level specifications introduced in September 2000 DT Oxford Revision Guides are highly effective for both individual revision and classroom summary work The unique visual format makes the key concepts and processes and the links between them easier to memorize DT Students will save valuable revision time by using these notes instead of condensing their own DT In fact many students are choosing to buy their own copies so that they can colour code or highlight them as they might do with their own revision notes Choosing Your A Levels Cerys Evans, 2012-08-21 Not sure what to do after your GCSEs Are you overwhelmed by the options Choosing Your A Levels is the only impartial guide which will clearly provide you with all your options post 16 Whether you have decided to study A Levels an advanced diploma or any other further education qualification this comprehensive guide will help you take the next steps in your education If you want more advice on which subjects to take or whether you want to learn more about how they are structured Choosing Your A Levels provides you with all the information you need to make tough choices and continue into further education Containing the latest information on AS Levels this book will successfully guide you into further education Choosing Your A Levels is easy to navigate if you want information about a particular qualification or as a detailed overview of all the major post 16 further education options Inside you ll find Guidance on choosing the right qualification for you and indications of what the different qualifications can lead to A directory of subjects by qualification for quick reference Exam tips and preparation to ease the pressure Advice to help you succeed when you get there Students all have different strengths so Choosing Your A Levels explains the involvement and details of each qualification showing how each qualification suits different learning styles This means you have all the information you need at your fingertips to make a personal and informed choice matching yourself with a qualification that works with your strengths whether they are practical skills or personal attributes for a successful post 16 education For more help and advice on choosing other post 16 qualifications please see other titles in the series Choosing Your Apprenticeship and Choosing Your Diploma Cambridge IGCSE(TM) and O Level Business Studies Workbook Veenu Jain, Alex Smith, 2019-03-14 This revised set of resources for Cambridge IGCSE IGCSE 9 1 and O Level Business Studies syllabuses 0450 0986 7115 is thoroughly updated for first examinations from 2020 This series helps students to develop the analytical and evaluative skills they need for success in business studies With plenty of opportunities to practise students will quickly gain confidence in structuring arguments and writing clear coherent and creative responses This workbook matches the Cambridge IGCSE and O Level Business Studies syllabuses and contains a series of scaffolded exercises that enable progression through topics and skills The answers to the workbook questions are available on the Cambridge University Press website Business Studies David Floyd, 2004 These New editions of the successful highly illustrated study revision guides have been fully updated to meet the latest specification

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Baccalaureate *School Subject Teaching* Ashley Kent, 2013-12-19 Covering each of the core curriculum areas in turn this is a reference on school subject teaching The authors assess the development of teaching within each subject area since the 1944 Education Act up to the year 2000 Future challenges are also explored Separate But Equal? Tony Edwards, Carol Fitz-Gibbon, Frank Hardman, Roy Haywood, Nick Meagher, 2005-08-19 This book looks in detail at the strong contrasts in the provision traditionally made for academically and vocationally minded students and looks at differences and similarities in practice The chapters report evidence of how students on both sides think they have been taught They also report on how those students prefer to learn how their teachers define the kinds of learning appropriate for particular qualifications and how the organisation of learning for different but equal qualifications was observed in forty schools and colleges The book's main focus is on the objectives and processes of learning at a stage which is certainly being transformed but which is still powerfully shaped by myths about the sixth form and education of leaders **MBA Programs 2010** Peterson's, 2010-06-15 Peterson's MBA Programs provides comprehensive profiles of up to date information on full time part time joint degree Executive MBA and online graduate programs at more than 1 000 institutions including degrees comparable or equivalent to an MBA A wealth of facts and figures on admission and degree requirements entrance difficulty postgraduate hiring rates financial aid and contact information for approximately 4 000 graduate level business programs are all available within Peterson's guide It contains informative articles such as how an MBA can advance a career how to choose the right program and pay for it the advantages of getting your advanced business degree abroad information on the latest hiring and salary trends and application tips including guidance on how to write a winning essay Profiles of institutions are listed alphabetically within state province or country with all the fast facts an applicant needs plus two page narrative descriptions which contain even more in depth information on schools *Cambridge IGCSE and O Level Business Studies 5th edition* Karen Borrington, Peter Stimpson, 2018-04-09 Exam board Cambridge Assessment International Education Level IGCSE Subject Business Studies First teaching September 2018 First exams Summer 2020 This title is endorsed by Cambridge Assessment International Education to support the full syllabus for examination from 2020 Discover business theory beyond the classroom by exploring real world international businesses through case studies rely on a tried and tested Student's Book to ensure full coverage of the latest Cambridge IGCSE and O Level Business Studies syllabuses 0450 0986 7115 Encourage understanding with engaging case studies and clear and lively text gradually building content knowledge Develop application and evaluation skills with hundreds of engaging activities and examination style questions throughout Deepen understanding through systematic syllabus coverage and a spiral structure revisiting material in a structured way Navigate the syllabuses confidently with subject outlines clearly defined at the start of each chapter and syllabus matching section headings Check understanding with revision checklists enabling reflection and suggested further practice Reinforce learning with selected answers and additional multiple choice questions as well as a glossary of key terms online Answers are available in the Boost

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