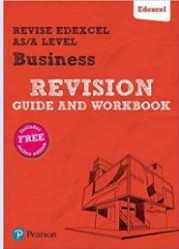


Subject: BUSINESS	Areas Covered	What students should understand/be able to demonstrate	Available resources to consolidate areas of weakness
Year 12	Relating to the syllabus, which can be found on the Open Drive for reference, work covered during closure includes: 2.4 Resource Management		All resources provided to students are still on MILK / Microsoft Teams. They can also be found on the school Open Drive under the folder 'CLOSURE WORK'
	2.4.1 Production, productivity and efficiency	a) Methods of production: <ul style="list-style-type: none"> o job o batch o flow o cell b) Productivity: <ul style="list-style-type: none"> o output per unit of input per time period: <ul style="list-style-type: none"> - factors influencing productivity - link between productivity and competitiveness c) Efficiency: <ul style="list-style-type: none"> o production at minimum average cost: <ul style="list-style-type: none"> - factors influencing efficiency - distinction between labour and capital intensive production 	Also on the Open Drive are revision notes, calculation practise questions and AS exam papers to utilise (with mark schemes). Students each have their own copy of the Edexcel textbook to provide additional notes.  Embedded into PowerPoints are videos to support learning. The best website to use (that these were taken from) is www.tutor2u.net . Simply access the Business section and search for the topic you need support on. There are notes and videos for most areas.
	2.4.2 Capacity utilisation	a) Capacity utilisation: <ul style="list-style-type: none"> o current output (divided by) maximum possible output (x 100) b) Implications of under- and over-utilisation of capacity c) Ways of improving capacity utilisation	
	2.4.3 Stock control	a) Interpretation of stock control diagram b) Buffer stocks c) Implications of poor stock control d) Just in time (JIT) management	

		<p>of stock</p> <p>e) Waste minimisation</p> <p>f) Competitive advantage from lean production</p>	
	2.4.4 Quality management	<p>a) Quality:</p> <ul style="list-style-type: none"> o control o assurance o circles o Total Quality Management (TQM) <p>b) Continuous improvement (Kaizen)</p> <p>c) Competitive advantage from quality management</p>	
	2.5.1 Economic influences	<p>a) The effect on businesses of changes in:</p> <ul style="list-style-type: none"> o inflation (the rate of inflation, the Consumer Prices Index) o exchange rates (appreciation, depreciation) o interest rates o taxation and government spending o the business cycle <p>b) The effect of economic uncertainty on the business environment</p>	
	2.5.2 Legislation	<p>a) The effects on businesses of:</p> <ul style="list-style-type: none"> o consumer protection o employee protection o environmental protection o competition policy o health and safety 	
	2.5.3 The competitive environment	a) Competition and market size	
	3.1 Business Objectives and Strategy		
	3.1.1 Corporate objectives	a) Development of corporate objectives from mission statement/corporate aims	

		b) Critical appraisal of mission statements/corporate aims	
3.1.2	Theories of corporate strategy	a) Development of corporate strategy: <ul style="list-style-type: none"> o Ansoff's Matrix o Porter's Strategic Matrix b) Aim of portfolio analysis c) Achieving competitive advantage through distinctive capabilities d) Effect of strategic and tactical decisions on human, physical, and financial resources	
3.1.3	SWOT analysis	a) SWOT analysis <ul style="list-style-type: none"> o internal considerations: strengths and weaknesses o external considerations: opportunities and threats 	