Learning Outcomes

The student should be able to

| 1 | Identify key terms and concepts relevant to the study of introductory business |

Assessment Criteria

The student can

| 1.1 | Explain key business terms |
| 1.2 | Explain how key stakeholders can influence the operation of a business |

| 2 | Demonstrate an understanding of the key features of the business sector of the UK economy |

| 2.1 | Describe how the different business sectors of the UK economy interact with each other |
| 2.2 | Identify two or three external factors facing the UK business sector |
| 2.3 | Identify the impact the chosen external factors can have on the operation and performance of organisations in the business sector |

Assessment Methodology

A 1000 - 1500 word assignment.

Indicative Content

Key business terms:
- business aims
- objectives
- stakeholders
- strategy
- profit
- costs
- adding value

1.1 Fundamental Understanding of Business Terms: Aims and objectives, strategy, variable and fixed costs, profit & loss
1.2 The Role of Internal and External Stakeholders
2.1-2.3 PEST, PESTLE, STEEPLE and all applicable variants

Assessment Criterion 2.1
Two or three business areas.

Assessment Criterion 2.2
Factors including economic, social, environmental and technical.

Validation end date: 31 August 2019