Learning Outcomes

<table>
<thead>
<tr>
<th>The student should be able to</th>
<th>Assessment Criteria</th>
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<tbody>
<tr>
<td>1 Identify key concepts and business aims relevant to the study of business</td>
<td>1.1 Explain three main business sectors</td>
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<td>1.2 Describe how the different business sectors of the UK economy interact with each other</td>
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<td>2 Demonstrate an understanding of the key features of the business sector of the UK economy</td>
<td>2.1 Identify at least two external factors facing the UK business sector</td>
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<td>2.2 Identify the impact the chosen external factors can have on the operation and performance of organisations in the business sector</td>
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</tbody>
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Assessment Methodology

A 1000–1500 word assignment.

Indicative Content

Please note that the indicative content supplied below is intended as a suggested guide only. It is not meant to be a prescriptive, exhaustive or fully delivered content list.

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

2.1–2.2 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.