

Unit 1 A&B Guidance

A1 – Features of Business

- Discuss ownership types as an introduction
- Explain business background
- Discuss ownership and liability of your chosen business
- Purpose of business
- Business sector
- Scope of business activity
- Size of business
- Reasons for success

A2 – Stakeholders and their influence

- Discuss influence of stakeholders
- Incorporate this for your business including internal and external influences
- Influence of stakeholders on business success and relationship with them

A3 – Effective Business Communications

- Establish how your business communicates with stakeholders
- Include:
 - Presentation of data (written and oral)
 - Importance of communication – website, social media etc.
 - Arrive at conclusions about how well each business communication impacts on its relationship with stakeholders.

B1 – Structure and Organisation

- Organisational structure of business with a diagram
- Functional/operational areas, e.g. human resources, research and development, sales, marketing, purchasing, production and quality, finance, customer service, IT, administration
- What does each area do and how the areas interrelate or work together

B2 – Aims and Objectives

- Aims of businesses in different sectors – mission, vision and values:
- private, e.g. making profits, profit maximisation, break-even, survival, growth, market leadership
- public, e.g. service provision, cost control, value for money, service quality, meeting government standards or not-for-profit, e.g. education, housing, alleviating poverty, healthcare.
- SMART (Specific, Measurable, Achievable, Relevant, Time constrained) objectives.
- How does the structure enable them to achieve the aims and objectives?

Distinction

- Evaluate the reasons for the success of two contrasting businesses, reflecting on evidence gathered.
- Relevant evidence of how differing features and the complex relationship and communications with its internal and external stakeholders make businesses successful to support the evaluation given.