

N5 Business Management - Syllabus

Unit 1.1 Business Activity

a) Role of Business Organisations

- * Sectors of Economy (Private, Public and Third)
- * Sectors of Industry (Primary, Secondary and Tertiary)
- * Types of Business Organisations (Sole Traders, Partnerships, Ltd. and plc, Charities, Social Enterprises, and Public Corporations - i.e. (C))

+ Local Authority Organisations

b) What makes a Business successful?

- * Factors of Production (Land, Labour, Capital and Enterprise)
- * Customer Satisfaction (Customer complaints, After sales service)

+ Costs and Benefits

c) Objectives of Businesses

- * Survival
- * Growth
- * Profit Maximisation
- * Provide a Service
- * Social Responsibility

Unit 1.2 Business Influences

d) Internal Factors

- * Finance
- * Labour/Human Resources
- * Technology

+ Management

e) External Factors

- * Political
- * Economic
- * Social
- * Technological
- * Environmental
- * Competitive

f) Stakeholders

- * Owners/Shareholders
- * Managers
- * Employees
- * Banks
- * Customers
- * Suppliers
- * Government

+ Pressure Groups
+ Local Community
but NOT Competitors

Unit 2.1 Marketing

a) Market Research

- * Market Segments
- * Field and Desk Research
- * Methods of **Field** Market Research (Questionnaire, Interviews, Telephone Survey, Postal Survey, Focus Groups, Consumer Panels, Hall Test, Observation)

+ Costs and Benefits

b) Product Life Cycle

- * Stage by Stage
- * Extension Strategies

c) Marketing Mix

- * Product (New Product Development, Branding)
- * Price (Pricing Strategies)
- * Place (Location decisions, Channels of Distribution)
- * Promotion (Method of Promotion)

Advertising
Special Offers
Promotional
Strategies

d) Ethical Marketing

e) Marketing and ICT

- * Tesco Clubcard
- * Spam email

Unit 2.2 Operations

a) Choosing suppliers

- * Purchasing mix (quality, quantity, reliability, price etc)

b) Stock Control

- * Types of Stock
- * Over and Under Stocking
- * Stock Control Diagram

c) Production Methods

- * Job
- * Batch
- * Flow

+ Costs and Benefits

d) Ethical and environmental

- * **Recycling**
- * Wastage
- * Packaging

+ Costs and Benefits

e) Quality

- * **Well Trained Staff**
- * Methods of Quality (Quality Control, Quality Assurance, TQM, Benchmarking, Standards, Quality Circles)

+ Costs and Benefits

f) Technology and Operations

- * Automated Stock Control - use of Barcodes
- * EPOS - Checkout
- * CAD - designing the product
- * CAM - 3D printers

Unit 3.1 Human Resources

a) Recruitment

- * Stages in Recruitment
- * Internal v External Recruitment

b) Selection

- * Stages in Selection
- * Selection Methods

c) Training

- * Induction
- * On the Job
- * Off the job

+ Costs and Benefits

d) Motivation

- * Financial methods
- * Non-financial methods
- * Working Practices
- * Industrial action

e) Legislation

- * Health and Safety at Work Act
- * Equality Act
- * National Minimum Wage Act
- * Data Protection Act

Remember - resources available on the Business page of the School Website - grantowngrammar.wordpress.com

Unit 3.2 Finance

a) Sources of Finance

- * Bank Loan
- * Overdraft
- * Hire Purchase
- * Mortgages
- * Government Grants

b) Break Even

- * Fixed and Variable Costs
- * Break Even Charts
- * Break Even Point and the Margin of Safety

c) Cash Budgets

- * Interpretation of Cash Budgets
- * Cash Flow Problems and Solutions

d) Income Statements

- * Sales and Cost of Goods Sold
- * Gross Profit and Net Profit

e) Technology in Finance

- * Spreadsheets
- * EPOS
- * Online Banking