

Unit 2: Growing as a Business



Gold Dust Questions

Can you answer yes to the following questions?

1. Do you RTFQ?
2. Do you use the case study in your answers?
3. For AO2 questions, do you explain your points?
4. For AO3 questions, do you clearly recommend?
5. For AO3, do you clearly support your recommendation?
6. Do you know ways in which business growth can be measured?
7. Do you know why businesses grow?
8. Do you know methods of internal growth?
9. Do you know methods of external growth?
10. Do you know examples of stakeholder conflict as businesses grow?
11. Do you understand the chain of production?
12. Do you know the advantages and disadvantages of being an ltd?
13. Do you know the advantages and disadvantages of being a plc?
14. Do you know why larger firms will have different objectives to smaller firms?
15. Do you understand social costs and social benefits?
16. Do you location factors a growing firm will consider?
17. Do you know the costs and benefits of being a multi national?
18. Do you know and understand the marketing mix?
19. Do you know what a product portfolio/mix is?
20. Do you understand the product life cycle?
21. Do you know and understand at least five pricing strategies?
22. Do you know promotional activities a growing firm may use?
23. Do you understand the promotion mix?
24. Do you know and understand the channels of distribution?
25. Do you know the sources of finance available to a larger business?
26. Do you know the advantages and disadvantages of each source of finance?
27. Do you know and understand the profit and loss account?
28. Can you calculate gross and net profit?
29. Do you know and understand the balance sheet?
30. Can you calculate financial ratios?
31. Can you interpret financial ratios?
32. Do you know the different types of organisational structure (flat, tall matrix)?

33. Do you understand the span of control?
34. Do you understand the chain of command?
35. Do you understand the advantages and disadvantages of centralisation?
36. Do you understand the advantages and disadvantages of decentralisation?
37. Do you know and understand the seven steps of recruitment (including induction training and appraisal)?
38. Do you understand on the job training?
39. Do you understand off the job training?
40. Do you understand appraisal?
41. Do you know how businesses motivate employees (including training and remuneration)?
42. Do you know the four main leadership styles?
43. Do you know the advantages and disadvantages of flow production?
44. Do you understand specialisation?
45. Do you understand the division of labour?
46. Do you understand lean production techniques (such as Just inTime)?
47. Do you know the advantages and disadvantages of growth?
48. Do you understand the importance of quality to a large firm?
49. Do you understand TQM?
50. Do you understand the importance of using the case study when answering exam questions (this is so important it is on the list twice!)?