



Knowledge and Understanding	Skills
<p>Pupils can explain and answer questions on the following topics:</p> <ul style="list-style-type: none"> • Understanding the competitive environment • What business aims and objectives are • Business aims and objectives when starting up • Why aims and objectives differ between businesses • Why business aims and objectives change as businesses evolve • How business aims and objectives might change as businesses evolve • The role and importance of a business plan • The purpose of planning business activity • Methods of business growth and their impact • The types of business ownership for growing businesses • Sources of finance for growing and established businesses 	<ul style="list-style-type: none"> • Demonstrates accurate knowledge and understanding of business concepts and issues throughout, including appropriate use of business terminology (AO1b). • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2). • Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a). • Draws a valid and well-reasoned conclusion based on a thorough evaluation of business information and issues (AO3b).
	<ul style="list-style-type: none"> • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2). • Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3a). • Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made (AO3b).
	<ul style="list-style-type: none"> • Demonstrates mostly accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology in places (AO1b). • Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3a).
	<ul style="list-style-type: none"> • Pupils can answer exam questions identifying one impact point and two linked strands. Pupils can use the correct calculations and formulas to answer numerical questions. Limited application of knowledge and understanding of business concepts and issues to the business context (AO2). • Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a).