



A Level
Business



Personalised Learning Checklist

Component 3 Business in a Changing World

Name:

Exam Board	
Topic/Module	

My target grade is	
Group	

Use this checklist before your assessment to focus your work and after to check the effectiveness of your work.

G	I am confident about this topic and I know what I need to do.
A	I am not too sure about this topic. I may need to check with my teacher and spend more time working on this topic.
R	I am not confident I could answer a question on this topic. I need to check with my teacher and ensure I have what I need to do it.

Topic/Chapter No.	Success Criteria			
Business in a Changing World				
		R	A	G
Topic/Chapter 1: Change	I can explain the causes of change in business including a change in the size of the business, a change in ownership, developments in technology, market changes, consumer tastes, legislation, changes in the workforce and changes in the economy			
	I can distinguish between internal and external causes of change			
	I can distinguish between planned and unplanned change			
	I can explain the effects of change on business including the need to change production methods and update equipment, need to develop new products, need to meet legal requirements, need to retrain the workforce and need to look for new markets			
	I can explain the importance of managing change effectively			
	I can explain different approaches to managing change including Storey's four different approaches			
	I can explain why there may be resistance to change and ways of removing resistance including Lewin's three step process, changes in organisational culture and the role of leadership			
	I can explain how the management of change can be evaluated			
	I can evaluate the impact of change on a business and its stakeholders			
	I can evaluate the importance of managing change effectively			

Topics/Chapter 2: Risk Management	I can identify the risks that businesses are likely to encounter, including natural disasters, failure of equipment/technology, employee error, supply problems, economic factors, legal challenges, public relations and product failures			
	I can explain that some risks are more certain to happen than others and that this will affect the decision as to how much a business will be willing to spend on their prevention			
	I can explain the importance of risk assessment as a tool for avoiding risks			
	I can explain how some risks can be dealt with by preventative actions such as installing water sprinklers, backing up IT data and training employees			
	I can explain the difference between insurable and uninsurable risks			
	I can explain what is meant by contingency planning and crisis management			
	I can explain ways in which businesses can use contingency planning to deal with risks that may affect their activities such as having contingency funds, alternative production arrangements, allocating responsibilities to managers/employees and dealing with public relations in the event of a crisis			
	I can evaluate the possible responses of a business to the potential risks that it faces			
	I can evaluate the importance of risk management and contingency planning to a business and its stakeholders			
Topic/Chapter 3: PEST Factors Political	I can explain how political factors affect business activity			
	I can explain the role of the government in providing a stable framework in which businesses operate			
	I can explain how businesses are affected by taxation and subsidies			
	I can explain how fiscal and monetary policies affect businesses			
	I can explain why governments legislate and regulate business activity			
	I can explain the importance of the government as a purchaser of goods and services from the private sector			
	I can evaluate the relationship between government and businesses			
Topic/Chapter 3: PEST Factors	I can explain how economic factors affect business activity			
	I can explain what is meant by economic growth and the business cycle and their measurement (GDP)			
	I can explain what is meant by inflation including its measurement and causes			
	I can explain what is meant by interest rates			

Economic

	I can explain what is meant by exchange rates			
	I can explain what is meant by unemployment			
	I can evaluate the impact of the business cycle, inflation, interest rates, exchange rates and unemployment on businesses and their stakeholders			
Topic/Chapter 3: PEST Factors Social	I can explain what is meant by demographic change			
	I can explain how demographic change and other social factors such as changes in consumer tastes, lifestyle and cultural changes affect business activity			
	I can evaluate the impact of demographic change on businesses and their stakeholders			
	I can evaluate the impact of other social factors on businesses and their stakeholders			
Topic/Chapter 3: PEST Factors Technological	I can explain how technological factors, including automation and communication technology affect business activity			
	I can evaluate the impact of technological factors on businesses and their stakeholders			
Topic/Chapter 4: Ethical, Legal and Environmental Factors Ethical	I can explain the meaning of business ethics			
	I can understand the types of ethical issues a business will face including environmental, animal rights, treatment of workers, suppliers and customers			
	I can explain the meaning of corporate social responsibility (CSR)			
	I can understand the possible conflict between ethics and profitability			
	I can evaluate the impact on the profitability of a business of having ethical objectives			
	I can evaluate the ethical stance of businesses from the point of view of different stakeholders			
Topic/Chapter 4: Ethical, Legal and Environmental Factors Legal	I can explain the main laws that concern businesses, including company law, employment and anti-discrimination law, consumer protection, competition policy and health and safety legislation, data protection, intellectual property and minimum wage (you are not expected to have detailed knowledge of specific Acts of Parliament)			
	I can evaluate the impact of legislation on businesses and their stakeholders			
Topic/Chapter 4: Ethical, Legal and Environmental Factors Environmental	I can explain the potential environmental costs of business activity including air, water and noise pollution, climate change, congestion, destruction of the environment and waste disposal			
	I can explain how potential environmental costs can be controlled by government intervention, the influence of pressure groups and education			

Environmental

	I can explain how businesses can respond to environmental issues			
	I can evaluate the impact of business activity on the environment			
	I can evaluate the impact on a business of implementing environmentally friendly policies			
Topic/Chapter 5: International Trade	I can explain what is meant by international trade			
	I can explain the reasons for international trade			
	I can explain what is meant by free trade and protectionism (including tariffs and quotas)			
	I can explain what is meant by a trading bloc and a single market			
	I can evaluate free trade and protectionism to UK businesses and their stakeholders			
	I can explain the challenges to UK businesses of developing new international markets for their products			
	I can evaluate the decision of a business to develop new international markets for its products			
Topic/Chapter 6: Globalisation	I can explain what is meant by globalisation			
	I can explain the nature of globalisation and global markets, including developing markets			
	I can explain the factors that have contributed to globalisation including communication technologies, liberalisation of trade, Internet, cost of transportation and consumer tastes			
	I can explain the effect of globalisation on businesses and their stakeholders including increased competition and opportunities for growth			
	I can explain the different strategies that businesses might use in order to achieve global growth including global branding, external growth and choice of target markets			
	I can evaluate the strategies that businesses use to achieve global growth			
	I can explain the benefits and difficulties for UK businesses of operating in global markets			
	I can explain how businesses adapt their products, marketing activities and working practices to reflect the local needs (glocalisation)			
	I can evaluate the impact of globalisation on UK businesses and their stakeholders			
	I can explain what is meant by a multinational company			
	I can explain the reasons for the existence of multinational companies			

	I can evaluate the decision of a business to operate as a multinational company			
	I can evaluate the impact of multinational companies on the countries in which they operate			
Topic/Chapter 7: The European Union	I can explain the nature and purpose of the European Union (EU) and the single European market			
	I can explain the impact of the EU on businesses including free movement of goods, labour and capital, legislation, regulations and standards			
	I can evaluate the impact of the EU on businesses and their stakeholders			
	I can explain what is meant by the single European currency (the euro) and the Eurozone			
	I can evaluate the costs and benefits of the single European currency to businesses and their stakeholders			
	I can evaluate the impact to UK businesses of being a member of the EU and the Eurozone			
	I can evaluate the impact to UK businesses of not being a member of the EU and the Eurozone			

Therapy (Interventions)
Additional Support / Guidance