

Spec	Topic / knowledge checklist	Revision prompt
2.1 Raising finance		
2.1.1	Internal sources of finance	
2.1.2	External sources of finance	What source and why
2.1.3	Liability	
2.2 Financial planning		
2.2.1	Sales forecasting	
2.2.2	Sales, revenue and costs	
2.2.3	Break-even	
2.2.4	Budgets	
2.3 Managing finance		
2.3.1	Profit	
2.3.2	Liquidity	Be confident with short-term liquidity ratios
2.3.3	Business failure	
2.4 Resource management		
2.4.1	Production, productivity and efficiency	Consider the balance between labour and machinery
2.4.2	Capacity utilisation	
2.4.3	Stock control	
2.4.4	Quality management	Think about how standards support a brand
2.5 External influences		
2.5.1	Economic influences	Revisit fluctuations in economic activity
2.5.2	Legislation	
2.5.3	Competitive environment	
3.1 Business objectives and strategy		
3.1.1	Corporate objectives	
3.1.2	Theories of corporate strategy	Think about what gives a firm an edge
3.1.3	SWOT analysis	
3.1.4	Impact of external influences	
3.2 Business growth		
3.2.1	Growth	
3.2.2	Mergers and takeovers	
3.2.3	Organic growth	
3.2.4	Reasons for staying small	
3.4 Influences on business decisions		
3.4.1	Corporate influences	
3.4.2	Corporate culture	
3.4.3	Shareholders versus stakeholders	Consider whose interests shape decisions
3.4.4	Business ethics	