

Theme 1: Marketing and People

- **Mass markets**
- **Niche markets**
- **Market size**
- **Market share**
- **Brands**
- **Dynamic markets**
- **Online retailing**
- **Competition**
- **Risk**
- **Uncertainty**
- **Product orientation**
- **Market orientation**
- **Primary research**
- **Secondary research**
- **Quantitative data**
- **Qualitative data**
- **Market segmentation**
- **Market mapping**
- **Competitive advantage**
- **Product differentiation**
- **Added value**
- **Demand**
- **Supply**
- **Price elasticity of demand (PED)**
- **Income elasticity of demand (YED)**
- **Design mix**
- **Branding**
- **Promotion**
- **Unique selling point (USP)**
- **Viral marketing**
- **Emotional branding**
- **Pricing strategies (cost-plus, skimming, penetration, predatory, competitive, psychological)**
- **Distribution channels**

- **Product life cycle**
- **Extension strategies**
- **Boston Matrix**
- **Business to business (B2B)**
- **Business to consumer (B2C)**
- **Consumer behaviour**
- **Staff as an asset**
- **Flexible workforce**
- **Dismissal and redundancy**
- **Employer/employee relationships**
- **Organisational structure (hierarchy, chain of command, span of control)**
- **Centralisation / decentralisation**
- **Motivation theories (Taylor, Mayo, Maslow, Herzberg)**
- **Financial incentives (piecework, commission, bonus, profit share, PRP)**
- **Non-financial motivation (delegation, consultation, empowerment, job enrichment, rotation, enlargement)**
- **Leadership styles (autocratic, paternalistic, democratic, laissez-faire)**
- **Entrepreneur**
- **Intrapreneurship**
- **Barriers to entrepreneurship**
- **Profit maximisation / satisficing**
- **Sales maximisation**
- **Market share**
- **Cost efficiency**
- **Opportunity cost**
- **Trade-offs**
- **Limited and unlimited liability**
- **Franchising**
- **Social enterprise**
- **Stock market flotation**

Theme 2: Managing Business Activities

- **Internal finance**
- **Retained profit**
- **Sale of assets**
- **External finance**
- **Peer-to-peer funding**
- **Business angels**
- **Crowdfunding**
- **Venture capital**
- **Overdraft**
- **Leasing**
- **Trade credit**
- **Grants**
- **Limited liability**
- **Unlimited liability**
- **Business plan**
- **Cash-flow forecast**
- **Sales forecasting**
- **Sales volume**
- **Revenue**
- **Fixed and variable costs**
- **Break-even analysis**
- **Contribution**
- **Margin of safety**
- **Budgets (historical, zero-based)**
- **Variance analysis**
- **Gross profit**
- **Operating profit**
- **Net profit**
- **Liquidity**
- **Current ratio**
- **Acid test ratio**
- **Working capital**
- **Business failure**
- **Productivity**

- **Efficiency**
- **Capacity utilisation**
- **Stock control**
- **Buffer stock**
- **Just-in-time (JIT)**
- **Waste minimisation**
- **Lean production**
- **Quality control**
- **Quality assurance**
- **Total Quality Management (TQM)**
- **Continuous improvement (Kaizen)**
- **Inflation**
- **Exchange rates (appreciation/depreciation)**
- **Interest rates**
- **Taxation**
- **Business cycle**
- **Economic uncertainty**
- **Consumer protection**
- **Employee protection**
- **Environmental protection**
- **Competition policy**
- **Health and safety**
- **Competitive environment**

Theme 3: Business Decisions and Strategy

- **Mission statement**
- **Corporate objectives**
- **Ansoff's Matrix**
- **Porter's Strategic Matrix**
- **SWOT analysis**
- **PESTLE analysis**
- **Porter's Five Forces**
- **Economies of scale (internal/external)**
- **Diseconomies of scale**
- **Overtrading**
- **Mergers and takeovers**
- **Horizontal and vertical integration**
- **Organic growth**
- **Retrenchment**
- **Innovation**
- **Benchmarking**
- **Decision trees**
- **Critical Path Analysis (CPA)**
- **Earliest start time / Latest finish time / Total float**
- **Short-termism / long-termism**
- **Evidence-based decision making**
- **Corporate culture (power, role, task, person)**
- **Stakeholders**
- **Shareholders**
- **Corporate Social Responsibility (CSR)**
- **Business ethics**
- **Ratio analysis (ROCE, gearing, gross profit margin, operating profit margin)**
- **Labour productivity**
- **Labour turnover**
- **Absenteeism**
- **Empowerment strategies**
- **Consultation strategies**
- **Business continuity**

- **Succession planning**
- **Transformational leadership**
- **Resistance to change**

Theme 4: Global Business

- **Globalisation**
- **Emerging economies**
- **Economic growth**
- **Gross Domestic Product (GDP)**
- **Human Development Index (HDI)**
- **Imports and exports**
- **Specialisation**
- **Competitive advantage**
- **Foreign Direct Investment (FDI)**
- **Trade liberalisation**
- **Protectionism**
- **Tariffs**
- **Import quotas**
- **Trade blocs (EU, ASEAN, NAFTA)**
- **Common markets**
- **Customs union**
- **Single market**
- **Global marketing**
- **Glocalisation**
- **Global niche markets**
- **Multinational corporations (MNCs)**
- **Ethics in global business**
- **Cultural diversity**
- **Exchange rate fluctuations**
- **Infrastructure**
- **Offshoring**
- **Outsourcing**
- **Re-shoring**
- **Global supply chains**
- **Transfer pricing**
- **Intellectual property**
- **Political stability**
- **Migration**
- **Global labour force**