

For exams January, May and November onwards
For teaching from September 2021 onwards

SPECIFICATION 

INTERNATIONAL AS AND A-LEVEL BUSINESS (7042)



Learning
Resource Network



THE QUEEN'S AWARDS
FOR ENTERPRISE:
INTERNATIONAL TRADE
2020

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BACKGROUND TO LRN

Learning Resource Network (LRN) is a recognised Awarding Organisation that offers a range of qualifications to candidates, educational institutes, training providers, schools and employers.

LRN is recognised for its high quality qualifications that enable candidates to progress to other areas of study and employment in their designated fields.

In producing its qualifications, LRN uses the experience and expertise of academics, professionals working in the pertinent industries and assessment practitioners with a wealth of best practice and knowledge of validation, verification, delivery and assessment.

ACCOLADES

Queen's Award

In April 2020, LRN received the Queen's Award for Enterprise for International Trade. LRN is one of 220 organisations in the UK to be recognised with this prestigious accolade. This was in recognition of the expansion LRN brought to the overseas qualification market.

MANAGEMENT SYSTEMS

LRN has been awarded international accreditation as part of its quality controls, policies, systems and overall approach to its management systems. These awards are externally validated by the British Assessment Bureau. LRN has achieved accreditation in the form of ISO 9001: Quality Management Systems, ISO 14001: Environment Management Systems and ISO 27001: Information Security Management Systems.

CUSTOMER SERVICE EXCELLENCE

LRN has achieved the prestigious award of Customer Service Excellence. This is in recognition of its customer service practices, approach to managing and dealing with UK and Overseas customer needs, including the diverse needs of its centres.

LRN was the first UK Awarding Organisation to achieve Customer Service Excellence. Following reaccreditation in 2019, LRN received an award for Customer Service Excellence: Compliance Plus, demonstrating that LRN went above and beyond the delivery of its customer service principles.



INTRODUCTION

This specification provides an overview to the LRN International AS & A Level Business¹. This document is suitable for various users, including candidates, centres, administrators, employers, parents/guardians, teachers (and other educational based staff) and examiners. The specification outlines the key features and administrative procedures required for this international qualification.

OBJECTIVE

The LRN International AS & A Level Business is designed to enable international candidates to demonstrate their ability across a broad range of advanced business and enterprise-related studies, organisational behaviour, marketing, accounting, project and operations management and strategic management.

MODE OF DELIVERY

This qualification has been constructed to be delivered within centres. Centres will need to demonstrate to LRN, through the centre recognition processes, that they have the resources, facilities and competence to deliver. However, centres must be able to demonstrate, in line with LRN's criteria, that they have the means, capability, capacity and resources (including suitably qualified centre staff) to deliver by the method chosen by the centre.

PROGRESSION

The LRN International AS & A Level Business has been designed to reflect the wide variation in candidates' origins, levels of education and career aims. Progression opportunities may, therefore, take a variety of paths. Depending on the level of qualification achieved, it may be appropriate for the candidate to progress to:

1. Similar level 3 qualification in Business;
2. LRN Level 3 Diploma in Pre-U Foundation Studies;
3. A higher level of any qualification – e.g.; HNC/HND or Degree'
4. Vocationally Related Qualifications

¹ LRN International AS/A Level are globally recognised qualifications designed specifically for international candidates and are available outside the United Kingdom. Candidates based in England refer to the Ofqual register.

QUALIFICATION OVERVIEW

Number	Subject Content	LRN International AS Level	LRN International A Level	AO	Exam
1	Introduction to business and enterprise	✓ 1.1 to 2.1 and 2.7 to 3.3	✓	1, 2, 3 and 4	<p>Combination of written exam papers (externally set and marked).</p> <p>AS Level</p> <p>Paper 1: Short answers and essay.</p> <p>Duration: 1 hour 30 minutes</p> <p>Weighting: 50%</p> <p>Paper 2: Data response questions</p> <p>Duration: 1 hour 30 minutes</p> <p>Weighting: 50%</p> <p>A Level</p> <p>Paper 1: Short answers and essay.</p> <p>Duration: 1 hour 30 minutes</p> <p>Weighting: 25%</p> <p>Paper 2: Data response questions</p> <p>Duration: 1 hour 30 minutes</p> <p>Weighting: 25%</p> <p>Paper 3: Case Study</p> <p>Duration: 3 hours</p> <p>Weighting: 50%</p>
2	Introduction to organisational behaviour	✓ 1.1 to 2.3	✓	1, 2, 3 and 4	
3	Introduction to marketing	✓ 1.1 to 1.4, 1.6 to 2.2 and 3.2 to 3.4	✓	1, 2, 3 and 4	
4	Introduction to project and operations management	✓ 1.1 to 2.3	✓	1, 2, 3 and 4	
5	Introduction to accounting	✓ 1.1 to 2.1, 3.1 to 3.4 and 3.6	✓	1, 2, 3 and 4	
6	Introduction to strategic management	-	✓	1, 2, 3 and 4	

BREAKDOWN OF ASSESSMENT OBJECTIVES

AO 1 – demonstrate knowledge and understanding of business concepts and issues

AO 2 – apply knowledge and understanding of business concepts and issues to a variety of concepts

AO 3 – analyse issues within business, showing an understanding of the impact on individuals and organisations of external and internal influences.

AO 4 – evaluate quantitative and qualitative information to make informed judgements and propose evidence-based solutions to business issues.

ASSESSMENT

The assessment for this qualification consists of written exam papers, set and marked by the LRN.

Assessment objectives (AOs)	Weighting		
	Paper 1	Paper 2	Paper 3
AO1	45%	25%	15%
AO2	20%	35%	25%
AO3	20%	20%	30%
AO4	15%	20%	30%

GUIDED LEARNING HOURS (GLH)

The LRN International AS Level guided learning hours (GLH) are 180 and 360 guided learning hours for LRN International A Level. Please note the hours stated are indicative.

ENTRIES CODES

One entry per qualification is sufficient and will cover all the question papers including certification.

PRIVATE CANDIDATES

Centres are advised that private candidates are only to be enrolled with prior agreement and confirmation from LRN.

GRADING

The LRN International A Level will be graded on a six-point scale: A*, A, B, C, D and E and LRN International AS Level will be graded on a five-point scale: A, B, C, D and E. Candidates who fail to reach the minimum standard for grade E will be recorded as U (unclassified) and will not receive a qualification certificate.

RESULTS

Exam series are in:

- January (results released in March)
- June (results released in August)
- November (results released in January)

RE-TAKES

Whereas candidates can re-take each paper as often as they wish, within the shelf-life of the specification.

CUSTOMER SERVICE STATEMENT

Learning Resource Network (LRN) is committed to ensuring all customers are dealt with promptly and in a professional and helpful manner. In order to guarantee this, we commit to ensuring the following in our day to day interactions with candidates, assessment centres and our stakeholder network:

- All customers will be treated equally and with respect;
- All customer information will only be used in a way which has been agreed in advance, unless we are informed of something that places them or others at risk of harm;
- All customers will be treated by staff in a professional manner.

LRN has arrangements in place to provide a telephone and e-mail helpdesk which will be staffed from 09:00 to 17:00 from Monday to Friday. Furthermore, it will respond to each e-mail, letter or telephone message it receives regarding feedback on its qualifications, centre approvals process or other matters relating to its products and/or services. The timetable for responding is as follows:

- E-mail: 5 working days
- Letter: 5 working days
- Telephone message: 5 working days

DIVERSITY AND EQUALITY

Learning Resource Network (LRN) is committed to ensuring fair and equal access to its qualifications, examinations and support materials. Our Diversity and Equality policy seeks to eliminate unjustifiable discrimination, harassment and/or victimisation and to advance equality of opportunity, thereby ensuring all candidates are treated fairly, in accordance with the protected characteristics of the Equality Act 2010. Specifically, we comply fully with the requirements laid out in the Equality Act 2010. In addition, and within the constraints of this policy, LRN will have due regard for the General data Protection Regulations (GDPR) in the retention of information which is unnecessary.

1		Introduction to Business and Enterprise	
Aim			
This subject content is focused on giving learners an overview of some of the key business activities, all the while exploring core values of various business organisations. The subject content aims to link the entirety of business management with its evolution in a constantly modifying environment. The influence of various economic, social, technological and ethical factors on business activity is discussed as we review their modes of adaptation to such changes as well.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the nature of basic business endeavours and their objectives.	1.1	Examine the purpose of basic business objectives such as: (i) cash flow, (ii) profit, (iii) opportunity cost and growth, (iv) corporate responsibility, and (v) social responsibility.
		1.2	Describe the role of business objectives at individual, departmental and corporate levels.
		1.3	Assess the stages of business decision making, including motivations and methods behind the execution.
		1.4	Explore the reasons influencing success and failures of an early on business.
		1.5	Describe the role of an entrepreneur in economic growth.
		1.6	Examine the variations of social enterprise.
		1.7	Assess the different types of profit measures and aims within business.
		1.8	Determine the motivations and methods involved in the execution of objective decision making.
2	Understand the structure of business	2.1	Discuss major forms of business and their patterns of evolution.
		2.2	Explore the interrelationship between multinationals and the international market.

		2.3	Describe the strengths and limitations of privatisation and internationalisation in business.
		2.4	Discuss the motivation behind fluctuation in overseas production involving off-shoring and re-shoring.
		2.5	Examine major issues arising with international businesses such as pressures with local responsiveness and cost reduction.
		2.6	Explore different global strategies aiding management of international business including Bartlett and Ghoshal's international, multi domestics and translational strategies.
		2.7	Examine the importance of limited and unlimited liability.
		2.8	Assess the influence of stakeholders on businesses and the techniques used for it.
3	Understand businesses by size.	3.1	Determine the major methods of measuring the size of a business such as: (i) number of employees, (ii) market share, (iii) turnover, and (iv) amount of capital employed.
		3.2	Explain the freedom and limitations associated with small businesses within a market.
		3.3	Discuss the relationship between small and large scale businesses in an industry.
		3.4	Explain the stages of business growth.
		3.5	Compare the major methods of inorganic growth for businesses such as: (i) joint ventures, (ii) strategic alliances, (iii) franchising, (iv) mergers, and (v) takeovers.
		3.6	Discuss the issues accompanying growth problems such as: (i) economies of scale, (ii) economies of scope, (iii) diseconomies of scale, (iv) the experience curve, (v) synergy, and (vi) over trading.

		3.7	Explore the usage of strategic management to deal with issues arising from growth, such as Griener`s model of growth.
		3.8	Examine key types of growth such as: (i) conglomerate, (ii) vertical, and (iii) horizontal integration.
4	Understand the impact of external factors on businesses.	4.1	Summarise the influence of the state within a business involving (i) conditions of workplace, (ii) role of regulators, (iii) infrastructure, (iv) employment rate, (v) local competition, (vi) marketing behavior, and (vii) minimum wage.
		4.2	Examine the advantages and disadvantages of international business agreements for a country.
		4.3	Explain how the government could intervene to help local businesses.
		4.4	Explain primary macroeconomic objectives of government such as: (i) reduction in inflation and unemployment, (ii) business growth, (iii) fluctuation of wealth, and (iv) stable exchange rate.
		4.5	Examine the importance of policies used to fulfil macroeconomic objectives such as: (i) fiscal, (ii) monetary, and (iii) exchange rate policy.
		4.6	Discuss the negative and positive impact of community within businesses, with respect to competitive advantage.
		4.7	Summarise the influence of environmental changes and hazards on businesses.
		4.8	Explore how a business adapts to competition and demographic changes such as urbanisation and migration.
		4.9	Assess the relevance of digital technology in business and its evolution overtime.

		4.10	Explore the influence of objectives such as pressure for short termism and business ownership on business activities.
		4.11	Examine changes in economic data including (i) taxation, (ii) open rate, (iii) protectionism, (iv) GDP.
		4.12	Differentiate between stakeholder and shareholder concept.
		4.13	Explain the strengths and limitations of Corporate Social Responsibility.

2		Introduction to Organisational Behaviour	
Aim			
This subject content introduces learners to development and utilisation of policies, strategies and structures within business organisations. The unit aims to highlight the role of efficient leadership within a competitive environment. Learners will learn about various concepts and theories regarding leadership, and the role of motivational techniques for employees. The significance of an efficient Human Resource Management will be explored.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the significance of leadership and management.	1.1	Analyse the purpose of management while exploring Mintzberg's managerial roles.
		1.2	Compare different types of leadership styles such as: (i) democratic, (ii) autocratic, (iii) laissez-faire, and (iv) McGregor's leadership styles.
		1.3	Examine the role of major leadership roles within a business.
		1.4	Explain the significance of developed emotional intelligence in leadership.
2	Understand the role of motivation.	2.1	Summarise key purposes of motivation within a business.
		2.2	Compare concepts of main motivation theories such as: (i) equity, (ii) reinforcement, (iii) two factor, and (iv) ERG theory.
		2.3	Compare main features of financial vs non-financial motivations.

3	Understand the approaches to Human Resource Management.	3.1	Explore HRM approaches such as: (i) system, (ii) proactive and (iii) humanistic approach, and (iv) hard vs soft approach.
		3.2	Examine the purpose of setting HRM objectives such as: (i) training, (ii) diversity, (iii) alignment of values, (iv) skill development, and (v) employee involvement.
		3.3	Explain the reasons behind use of HR data such as labour turnover and productivity, retention rates.
		3.4	Examine advantages and disadvantages of main employment contracts such as temporary, permanent and independent.
		3.5	Summarise main methods of measuring employee performance such as: (i) self-evaluation, (ii) management by objectives, (iii) 360-degree feedback, and (iv) graphic rating scales.
		3.6	Compare the key reasons behind poor employee performance, its impact on business and possible adaptations.
		3.7	Explain the purpose of UK labour legislation with respect to its principles.
		3.8	Analyse the role of cooperative measures between management and employees in order to improve workplace culture.
		3.9	Explain the basic stages of workforce planning.
		3.10	Examine the interrelationship between labour union and HRM.
4	Understand organisational structure	4.1	Assess the influence of key elements of organisational structure including departmentalisation, centralisation, decentralisation and span of control.
		4.2	Compare the strengths and limitations of main types of organisational structure such as (i) hierarchical, (ii) functional, (iii) horizontal, (iv) network and (v) divisional structure.

		4.3	Examine the different ways of accomplishing organisational change such as remedial and structural change, along with key motives behind it.
		4.4	Summarise the differentiating factors between formal and informal structure.
		4.5	Explain the role of delegation and accountability in a business.
		4.6	Examine the stages of delegation, and its strengths and limitations.
		4.7	Judge negative and positive impact of line vs staff organisational structure.
5	Understand the importance of communication within business	5.1	Explain the requirement of efficient communication in a given situation.
		5.2	Examine the predominant types of organisational communication such as: (i) written, (ii) verbal, (iii) oral, and (iv) visual communication.
		5.3	Judge the key issues arising with main channels of communication.
		5.4	Examine the purpose and requirement of informal communication within a workplace.
6	Be able to demonstrate a practical application of relevant organisational concepts.	6.1	Apply basic cognitive theories on given organisations.
		6.2	Using an organisation of your choice, explain the role of motivation in its culture as a hypothetical concept.
		6.3	Apply the concept of employee satisfaction to a given organisation`s structure and analyse its impact.

		6.4	Investigate the causes of problems arising from poor communication, in an organisation of your choice and recommend possible solutions.
		6.5	Apply remedial and structural change concepts to any developing organisation of your choice.
		6.6	Use main methods of measuring employee performance to evaluate given organisation`s structure.

3		Introduction to Marketing	
Aim			
This subject content focuses on the significance of marketing functions within a business with respect to competitiveness. The subject content aims to highlight the perspectives behind marketing orientation and their practical application within organisations. This unit also explores the interrelationship between marketing and other business activities, using marketing theories to generate strategic adaptations for businesses.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the role and function of marketing.	1.1	Compare marketing and corporate objectives.
		1.2	Examine main factors impacting services of businesses and their consequences.
		1.3	Examine the role of demand and supply in determining market price.
		1.4	Compare features of different types of market including (i) national, (ii) regional, and (iii) international market.
		1.5	Summarise major strategies to calculate market share and growth.
		1.6	Explain bases of market segmentation and the limitations associated with them.
2	Understand the purpose of market research.	2.1	Compare primary and secondary research methods.
		2.2	Examine strengths and limitations of major ways of information gathering and sampling methods.
		2.3	Examine the techniques to interpret market research results.
3	Understand the importance of marketing mix.	3.1	Compare elements of the 4Ps and 4Cs of marketing.
		3.2	Examine major types of strategies and promotional methods used in marketing mix model.
		3.3	Summarise the strengths and limitations associated with main distribution channels.

		3.4	Examine the role of a limitations and efficient marketing mix in a business.
4	Understand the structure of market planning.	4.1	Judge the advantages and disadvantages of detailed marketing plan.
		4.2	Examine the influence of major concepts of elasticity such as cross, promotional, and income elasticity.
		4.3	Explain the key stages used in process of product development.
		4.4	Compare external and internal sources of ideas for product development.
		4.5	Explain the role of research and development in improving and expanding a business.
		4.6	Examine the top techniques used for forecasting such as: (i) simple linear and (ii) multiple linear regression, (iii) moving average, and (iv) straight line.
		4.7	Judge the role of forecasting in marketing.
		4.8	Examine the influence of coordinated marketing mix strategies on services.
5	Understand the importance of strategies for the international market.	5.1	Explain the effect of globalisation on the marketing strategy of a business.
		5.2	Examine the strengths and limitations of BRICS with respect to the process of globalisation.
		5.3	Judge the requirements of international marketing for a business in a given situation.
		5.4	Examine the key stages of international market development.

		5.5	Apply a global marketing strategy to a given situation while explaining its key components.
6	Be able to demonstrate a practical application of appropriate marketing strategies.	6.1	Use main techniques of measuring market shares to calculate percentage of sales of any industry of your choice.
		6.2	Use secondary research approach to analyse growth of a specific market.
		6.3	Investigate the process and stages of interpreting given market research content.
		6.4	Apply and recommend an appropriate marketing plan for a growing business.
		6.5	Apply the appropriate forecasting method on a given business situation.

4		Introduction to Project and Operations Management	
Aim			
This subject content will introduce learners to the utilisation of resources for provision of quality services. The subject content aims to explain the objectives of operations and project management with respect to conflicting issues arising from the workplace. the perspectives behind marketing orientation and their practical application within organisations. The unit focuses on using techniques for efficient project and operation decision making and examining possible limitations to such practical methods.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the structure of business operations.	1.1	Compare key types of transformation processes in operation management.
		1.2	Judge how the impact of operations management overlaps with effectiveness and productivity.
		1.3	Examine the indicators of effective business operations.
		1.4	Explore the strengths and limitations of labour and capital intensives.
		1.5	Examine the methods and purpose to control inventory management.
2	Understand operations planning.	2.1	Examine key factors influencing operational based decisions.
		2.2	Examine the role of flexibility and innovation within operations planning.
		2.3	Compare major operational planning methods.
		2.4	Explain main features and functions of Enterprise Resource Planning (ERP) such as: (i) automation, (ii) data analysis, (iii) integration, and (iv) reporting.
		2.5	Summarise the significance of ERP in business activities such as capacity utilisation, costing and pricing.
3	Understand the process of capacity utilisation.	3.1	Explain the significance of capacity utilisation in a business.
		3.2	Examine how to measure capacity utilisation.
		3.3	Summarise major factors which influence capacity planning.

		3.4	Examine the impact of maximum capacity on a business.
		3.5	Compare approaches in improving capacity utilisation such as sub-contracting and rationalisation.
		3.6	Explain the inter-relationship between capacity utilisation and efficiency.
		3.7	Examine the strengths and limitations of outsourcing.
		3.8	Analyse the key stages of outsourcing process.
4	Understand the structure of lean production and quality management.	4.1	Judge the benefits and limitations to lean production.
		4.2	Examine the inter-relationship between lean production and relevant business activities.
		4.3	Compare Kaizen, Just In Time (JIT), six sigma and lean production.
		4.4	Examine the impact of JIT on business productivity.
		4.5	Explain the requirement of quality within a business.
		4.6	Examine the problems arising with implementation of the JIT system.
		4.7	Judge the methods of improving quality such as quality assurance,
		4.8	Examine the consequences of poor quality management within business production.
		4.9	Compare major quality control methods.

		4.10	Examine key principles of Total Quality Management.
		4.11	Compare major types of benchmarking such as: (i) performance, (ii) internal, (iii) external, and (iv) practice benchmarking.
5	Understand the importance of project management	5.1	Explain the factors acting as precursors for development of projects.
		5.2	Examine the factors influencing project success and failure.
		5.3	Judge the strengths and limitations of network diagram.
		5.4	Examine the key stages of international market development.
		5.5	Explain key components of network diagram such as nodes, activities and dummy activities.
		5.6	Judge the value and usefulness of a Critical Path Analysis in business.
		5.6	Compare types of float such as total, free and project float.
		5.7	Compare the main methods of data interpretation in project management.

5		Introduction to Accounting	
Aim			
This subject content will introduce learners to the importance and methods of financial management in a business. Major accounting techniques will be explained with application, along with the role of financial statements in the success of a business. The unit also interlinks finance management to other managerial activities, while exploring the interpretation of accounting data.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the role of business finance.	1.1	Compare the purpose and basic features of working and start-up capital.
		1.2	Describe features of short term and long term finance.
		1.3	Examine the significance of work capital in business finance.
		1.4	Explain the impact of a legal structure on sources of finance.
		1.5	Explore the features of internal and external sources of finance.
2	Understand the structure of cost accounting	2.1	Examine strengths & limitations of contribution, full costing and gross margin.
		2.2	Analyse the technique used for contribution costing.
		2.3	Explore methods for resolving numerical problems involving costing methods.
3	Understand the fundamentals of accounting.	3.1	Discuss the purpose of income statements and statement of financial position.
		3.2	Summarise methods of ratio analysis and their role in improving a business.
		3.3	Evaluate key users of the account and the limitations associated with them.
		3.4	Examine the purpose and implementation of cash forecasts.
		3.5	Compare major techniques to improve cash flow.

4	Understand the importance of budgeting.	4.1	Judge the goals and value of budgeting in a business in processes.
		4.2	Examine the major factors which influence a budget.
		4.3	Compare the strengths and limitations associated with budgeting.
		4.4	Examine the key elements involved in production of budget.
		4.5	Compare features of common types of budgeting such as imposed, negotiated and incremental budgeting.
		4.6	Examine major techniques used to analyse budgets such as variance analysis.
5	Understand the nature and analysis of published accounts.	5.1	Explain the factors inflicting changes within income statement and statement of financial position.
		5.2	Examine the impact of given changes such as depreciation, valuing inventories and non-current assets, on the statement of financial position and income statement.
		5.3	Differentiate between major elements of income statement and statement of financial position.
		5.4	Examine the major techniques of inventory valuation and the limitations that accompany the process.
		5.5	Judge the strengths and limitations of net realisable valuation method.
		5.6	Assess the importance of depreciation in accounts.
		5.6	Examine the importance of probability ratio analysis and its limitations.
		5.7	Compare the main features of major efficiency ratios such as inventory turnover, payable and receivables days.
		5.8	Compare the characteristics for determining positive or negative gearing ratios.
		5.9	Examine the significance of investor ratios.

6	Understand the concept of investment appraisal.	6.1	Examine major goals of investment appraisal.
		6.2	Explain the key elements involved in investment appraisal such as payback, net present value and average rate of return.
		6.3	Explain the role of risk analysis in investment appraisal.
		6.4	Judge the strengths and limitations of the accounting rate of return.
		6.5	Evaluate analysis methods employing discounting cash flow concepts such as net present value and internal rate of return.
		6.6	Explain external factors which influence investment decisions.

6		Introduction to Strategic Management	
Aim			
This subject content focuses on familiarising the learners with concepts and approaches of strategic management, and why they are applied in a range of business activities along with their use in long term strategic planning. The subject content explores requirements of strategy in business and the importance of implementation of change policies, while explaining the components of the strategic management process model.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the meaning and purpose of strategic management.	1.1	Examine the primary goals of strategic management in business activities.
		1.2	Compare features of major types of corporate strategies such as growth, renewal and stability.
		1.3	Examine the key distinguishing factors between strategy and tactics.
		1.4	Explain the impact of strategy on business structure with respect to Alfred Chandler`s assertion.
		1.5	Explain the interrelationship between corporate objectives and strategy.
		1.6	Examine the role of strategic management in determining which market to compete in.
2	Understand the significance of strategic analysis.	2.1	Examine strengths and limitations of SWOT analysis.
		2.2	Analyse the influence of strategic analysis on functional decision making within business activities.
		2.3	Explain the key steps involved in SWOT analysis.
		2.4	Judge the issues associated with turning SWOT analysis into actionable strategies.
		2.5	Compare the features of PEST and SWOT analysis.

		2.6	Examine the interrelationship between mission, corporate objectives and strategic analysis.
		2.7	Compare the value of Boston Matrix and product portfolio analysis in strategic management.
		2.8	Judge the advantages and disadvantages of Boston Matrix.
		2.9	Examine the role of Porter`s five forces in developing competitive strategy.
		2.10	Compare the implications and possible changes Porter`s five forces might go through, involving substitute and entry threat, buyer and supplier power, and rivalry.
		2.11	Explain the significance of core competency analysis in business strategy.
3	Understand the fundamentals of choosing a strategic approach.	3.1	Compare the possible indicators when using the Ansoff matrix such as diversification, market development and penetration.
		3.2	Explain the basic structure of the Ansoff Matrix.
		3.3	Summarise the role of force field analysis in business adaptation.
		3.4	Examine the purpose of decision trees to include an understanding of risk, uncertainties and rewards.
		3.5	Compare the structure and types of decision trees in strategic management.
		3.6	Assess the strengths and limitations of decision trees in making strategic decisions.
4	Understand the importance of strategic application.	4.1	Judge the main components of a business plan.
		4.2	Compare main features of business and corporate strategy.
		4.3	Examine the major goals of corporate planning.

		4.4	Examine the features of key corporate cultures in the context of strategic management.
		4.5	Judge the importance of governing the process of strategic implementation.
		4.6	Examine the major steps in the strategic change process.
		4.7	Explain the key principles guiding implementation of strategic change.
		4.8	Judge the value of contingency planning.
		4.9	Examine the possible difficulties in case of strategic implementation.
5	Be able to demonstrate a practical application of appropriate strategic models.	5.1	Use major corporate strategies to devise a competitive framework for a business of your choice.
		5.2	Investigate the current condition of any business of your choice by using Alfred Chandler`s assertions.
		5.3	Apply SWOT analysis to a given business model.
		5.4	Investigate the problems arising with implementation of SWOT analysis to the given business model and recommend possible solutions.
		5.5	Use Boston Matrix to amplify the growth rate of any business of your choice.
		5.6	Investigate the competitive framework of given business using Porter`s Five Forces Analysis.
		5.7	Apply Ansoff Matrix to construct a strategy for growth of a given developing business.
		5.8	Apply an appropriate strategy for change management for a business of your choice.