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| Topic Area | Can You ……… | Red(No) | Amber(Maybe) | Green (Yes) |
| * 1. What options exists for starting up a small business

1.4 Importance of limited liability1.4. Start-up legal and tax issues | * Define franchise, franchisee and franchisor?
* Explain the advantages and disadvantages of setting up as a franchisee?
* Identify a suitable start up location for a franchise?
* Explain the principle of limited and unlimited liability?
* Define Sole trader, partnership, LTD and PLC
* Explain the advantages and disadvantages of sole trader, partnership, LTD and PLC?
* Explain why is important for a new business to establish a unique trading and business name?
* List the different records a small business must keep?
* Explain what VAT, Income tax, National Insurance and Corporation Tax are for a business?
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| 1.4 Effective on time delivery and customer satisfaction 3.2 Effective customers service3.2 Meeting consumer protection laws | * Explain the term customer satisfaction?
* Explain how effective customer service includes fulfilling customer orders accurately and on-time and dealing with complaint?
* Explain why customer satisfaction is essential to a business?
* Define repeat purchase?
* Define customer service?
* Explain the disadvantages of poor customer service?
* Explain the advantages of good customer service?
* Briefly summarise the Trades Description Act and the Sale of Goods Act?
* Discuss the impact of this legislation on businesses?
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| 3.2. Design and research development3.2. Managing stock and quality3.2. Cost effective operations and competitiveness | * Define and explain the design mix?
* Explain the link between design and product differentiation?
* Can you interpret bar gate stock graphs
* Explain the term buffer stock and reorder level?
* Define JIT and explain the advantages of it for a business
* Explain the advantages and disadvantages of different stock control methods
* Define quality control and quality assurance?
* List the different methods business could use to implement quality assurance?
* State the formula for productivity?
* Explain how a business could raise productivity?
* Explain how managers could reduce costs?
* Explain the link between lower costs and productivity?
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