|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 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 liability  1.4. 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? |  |  |  |
| 1.4 Effective on time delivery and customer satisfaction    3.2 Effective customers service  3.2 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? |  |  |  |
| 3.2. Design and research development  3.2. Managing stock and quality  3.2. 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? |  |  |  |