



Knowledge and Understanding	Skills
<p>Pupils can explain and answer questions on the following topics:</p> <ul style="list-style-type: none"> • The design mix element of products • The product life cycle • How the Boston matrix is used by a business • The importance of differentiating a product or service • Managing quality and the importance of maintaining quality • The sales process and the importance of a business providing good customer service • Business calculations – gross profit, net profit margin and average rate of return • The use and limitations of financial information 	<ul style="list-style-type: none"> • Demonstrates accurate knowledge and understanding of business concepts and issues throughout, including appropriate use of business terminology (AO1b). • Detailed application of knowledge and understanding of business concepts and issues to the business context throughout (AO2). • Deconstructs business information and/or issues, finding detailed interconnected points with logical chains of reasoning (AO3a). • Draws a valid and well-reasoned conclusion based on a thorough evaluation of business information and issues (AO3b). <hr/> <ul style="list-style-type: none"> • Sound application of knowledge and understanding of business concepts and issues to the business context although there may be some inconsistencies (AO2). • Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3a). • Makes a judgement, providing a justification based on sound evaluation of business information and issues relevant to the choice made (AO3b). <hr/> <ul style="list-style-type: none"> • Demonstrates mostly accurate knowledge and understanding of business concepts and issues, including appropriate use of business terminology in places (AO1b). • Deconstructs business information and/or issues, finding interconnected points with chains of reasoning, although there may be some logical inconsistencies (AO3a).



	<ul style="list-style-type: none">•Pupils can answer exam questions identifying one impact point and two linked strands•Pupils can use the correct calculations and formulas to answer numerical questions. Limited application of knowledge and understanding of business concepts and issues to the business context (AO2).• Attempts to deconstruct business information and/or issues, finding limited connections between points (AO3a).
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