Foxford Learning Plan

YEAR 12

Assignment 2

Unit 1 Exploring Business

Spring 1

Key Vocabulary

External Environment	Factors external to a Business.
Political factors	Government and trade factors effecting business.
Economic factors	Fiscal, monetary and other government policies.
Social Factors	Social attitudes to saving, spending and debt; social responsibility, requirements; change.
Technology factors	Technological change and innovation.
Ethical factors	Environmental factors and ethical trends.
Legal factors	Legal environment, laws affecting trade.
Internal environment	Corporate culture. Corporate Social Responsibility (CSR).
Competitive environment	Competition (local, national and international). Factors influencing competitive advantage.
SWOT	Strengths, Weaknesses, Opportunities, Threats.

Key Skills

Over the course of the topic, I will be able to: -

To complete assignment 2.
Assignment writing: students work independently on their assignments. A report that examines the effects of the internal and external environment on a large business and how the business has, and will, respond to changes.



P4 Discuss the internal, external and competitive Environment on a given business.

M3 Assess the effects of the business environment on a given business.

P5 Select a variety of techniques to undertake a Situational analysis of a given business.



I will Understand

Learning aim C: Examine the environment in which businesses operate.

All research must be specific to only the large profit-making business and research must reflect theory applied to the business.

Internal culture is inside the business not outside and must ensure that internal management and structure is referenced with communication methods to ensure culture.

Strengths and weaknesses are internal and opportunities and threats are external so research must evidence this.