

# Advance Information for Summer 2022

## AS Level

## Business

## H031

We have produced this advance information to help support teachers and students with revision for the Summer 2022 examinations.

### Information

- This notice covers all examined components.
- There are no restrictions on who can use this notice.
- You are **not** permitted to take this notice into the exam.
- This document has **4** pages.

### Advice

- Students and teachers should consider how to focus their revision of other parts of the specification, for example to review whether other topics may provide knowledge which helps your understanding in relation to the areas being tested in 2022.
- Students and teachers can discuss this advance information.
- The information is presented in specification order and not in question order.

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The following areas of specification content are suggested as key areas of focus for revision and final preparation, in relation to the Summer 2022 examinations.

The aim should still be to cover all specification content in teaching and learning.

Students will still be expected to apply their knowledge to unfamiliar contexts.

## **H031/01 The local business environment**

### **Introduction to business**

- Enterprise
- Business sectors
- Types of business

### **Business objectives and strategy**

- Stakeholders
- Business plans

### **External influences**

- The market, market structure, market size, share and growth
- Physical and non-physical markets
- Ethical factors
- Environmental factors

### **Accounting and finance**

- Sources of finance
- Costs, revenue and profit
- Cash-flow

### **Human resource management**

- Recruitment
- Training
- Workforce performance
- Motivation

### **Marketing**

- Identifying customer needs
- Promotion

### **Operations management**

- Productivity
- Capacity utilisation and management
- Stock control
- Internal quality standards
- External quality standards

## **H031/02 The wider business environment**

### **Business objectives and strategy**

- Risk & uncertainty
- Measures of performance

### **External influences**

- Market dominance
- Economic factors

### **Accounting and finance**

- Break-even analysis
- Income statements
- Statement of financial position

### **Human resource management**

- Redundancy and dismissal

### **Marketing**

- Marketing resources
- Price
- Place

### **Operations management**

- Methods of production

**H031 Quantitative skills assessed**

- Calculate, use and understand ratios, averages and fractions
- Calculate, use and understand percentages and percentage changes
- Calculate cost, revenue, profit and break-even
- Interpret values of price and income elasticity of demand
- Use and interpret quantitative and non-quantitative information in order to make decisions
- Interpret, apply and analyse information in written, graphical and numerical forms

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